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## **Books For Business Closing Toronto Retail Store, Sees Bright Future for Online Corporate Book Sales**

Toronto, ON, January 31, 2012 —After more than 20 years as the largest business book store in North America, Books for Business will be closing its bricks and mortar location at 120 Adelaide St West, Toronto on March 30<sup>th</sup>, 2012.

Books for Business has long been a favourite shopping destination for Bay Street's financial leaders, hosting many high-profile events for authors and publishers in downtown Toronto. However a combination of lower consumer purchasing at store level combined with increased costs in having a downtown physical location has led the business to phase out its store.

"The world of media retail has changed, and physical retail stores for media (books, music and video) are becoming increasingly unviable," says Neville, a veteran in the book industry, "We made the decision early last year to shift our long-term focus to phone and online orders. We made changes at the store to see if we could get improved performance, but there was not meaningful success."

Unlike recent closures of other Toronto based book stores, Books for Business's plan to move exclusively online is viewed as a strategic plan to grow the business and improve profits. With this plan, Books for Business will grow its warehouse capacity by 500% at its Oakville corporate office before the close of the retail store.

"At Books for Business, corporate and specialty orders are our bread and butter. Those customers, some of the biggest companies and most recognized individuals in Canadian business, have told us with their buying behaviour that they prefer to deal by internet or by phone. We are responding to that."

The Books for Business online store at [www.booksforbusiness.ca](http://www.booksforbusiness.ca) will continue to serve both corporations and individual shoppers, with an easy-to-use shopping interface that helps busy professionals find the best business books. The new online store also gives shoppers more than 10 times the selection available in the retail store.

Brenda Bickram, a key employee with Books for Business for more than 10 years, will continue to head up the corporate sales business after the store closing.

"I am firmly committed to continue serving corporate Canada with hands on service, as I have been for over 10 years at Books for Business." says Bickram, "And whether the customer is ordering just one copy or a thousand copies, they're going to have a great experience shopping from a dedicated business book seller."

### **Company History**

Since 1991, Books for Business has been the largest and most comprehensive business book store in North America. Books for Business is privately owned, with corporate headquarters in Oakville, ON. Customers can purchase online or contact a team of professional book associates for personalized assistance at 1-800-387-1417. For more information, contact Sean Neville, CEO at [sean@booksforbusiness.com](mailto:sean@booksforbusiness.com).