Behind Towson University's Successful Internal Royalty Program Launch

Over the past few years, there have been big changes in the collegiate licensing world, and Priya Exantus, the licensing coordinator at Towson University, has been a part of driving many of those changes in her role.

"When I came on board in 2018, we were just starting to roll out AgoraQuote (it as called AgoraCX in 2018) to serve as an online marketplace where TU faculty, staff, and student groups can purchase branded promotional items," said Priya.

Being the first at TU to be solely responsible for implementing an internal royalty program, she knew she had an opportunity to make a positive difference at the school. With her background in field marketing and sales, as well as an MBA, Priya started by asking herself: "How am I going to execute this internal royalty program so that it is meaningful, impactful, and trackable?"

Looking back, Priya reflected, "A lot of people have reached out to me asking how I was so successful at implementing the internal royalty program, and I honestly credit it to AgoraQuote because it gave me control and tracking on everything."

"The key to creating a successful internal royalty program is to run everything through AgoraQuote," said Priya. "That gives me the control and tracking I need while allowing the buyers and vendors to take advantage of the tool. Since AgoraQuote's royalty logic handles all of the royalty calculations within the tool, my buyers and vendors don't even need to think about it."

Case Study Facts

Organization
Towson University

Location
Towson, Maryland

Students
22,923

Mascot
Tiger

NCAA
Division 1

Using AgoraQuote
Since 2018

Website
www.towson.edu

Priya continued, "For buyers, it means they can save money on their projects. For vendors, it means they get access to projects they otherwise wouldn't know about. For the school, we get easy reconciliation of internal royalties so that CLC (Collegiate Licensing Company) collects everything."

Getting Buyers On Board

Some buyers at TU were resistant to using AgoraQuote. "I'd hear things like 'Why do I need to use this? I've been buying this product from this vendor for years,'" said Priya.

"I say, here's the thing. You might only know five vendors that produce pens, but let's say we have 40. And you bid that out. And you're telling me 'Oh, my prices are going to go up because I'm used to paying $1.00.'"

"I tell them, what if you get on there, and now more vendors are quoting that same pen that you've been paying $1 for the last 25 years? What if somebody comes in at 95 cents? You can actually save money through this." On average, university buyers who use AgoraQuote save 38 percent, helping their budget dollars go farther.

Managing Vendor Compliance

"I can understand why other institutions don't want to implement an internal royalty without some sort of system that tracks it. I honestly cannot fathom how I would have been able to pull all of this off in the way that I did without AgoraQuote," Priya said. "I don't even want to think about it."

A lot of people have reached out to me asking how I was so successful at implementing the internal royalty program, and I honestly credit it to **AgoraQuote** because it **gave me control and tracking on everything.**

One of the first things Priya did was to use AgoraQuote to pinpoint non-compliant licensees and work with them to get them into adherence with TU's policies and procedures.

"It wasn't out of bad intent," she continued. "Many of these vendors had been doing business with TU for 25 years, and this was just how they'd always done things And because I have documentation to back me up, I'm not just pointing fingers or being the bad guy. I'm just enforcing the school's policy."

TU also coordinated with CLC to add a requirement into TU's licensing agreements that vendors are required to work through the AgoraQuote platform.

"Now I can go to any vendor who is operating outside our rules and remind them that they have to go through AgoraQuote as part of their licensing agreement with us. It gives me a contractual point to stand on to keep them in line, and it helps me weed out vendors who are not compliant," Priya continued.

Working with Vendors

Early on in TU's adoption of AgoraQuote, some vendors expressed concern that the competitive quoting system would make every quote a bidding war, giving an advantage to larger vendors.

However, Priya has seen small and local vendors thrive under TU's program using AgoraQuote. Buyers can get quotes from any vendor licensed in the category that fits their project, from t-shirts to drinkware, and everything in between. This creates a level playing field that gives local and small vendors just as much opportunity as larger vendors. Since TU does not mandate that buyers accept

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the lowest bid for orders under $5,000, they have the freedom to choose vendors who provide outstanding customer service, superior products, or who come up with creative ideas and useful suggestions.

During the quote building process, AgoraQuote identifies TU's Small Business Reserve (SBR) vendors. "That way, our buyers know which vendors are SBR and can decide accordingly. We like to support Minority Business Enterprises (MBEs) and local businesses" said Priya.

MBE Quotas and Reporting

Before implementing AgoraQuote, the school had been struggling with getting accurate reporting on purchases from small and minority-owned businesses.

"We have MBE and SBR quotas that we have to spend, and our procurement department is responsible for managing that," said Priya.

"They would call me and ask if I could tell them how much the school had spent with a specific local or MBE vendor," shared Priya. Before she started managing licensing, procurement had tracked MBE and SBR spending by searching p-card purchasing. "It wasn't even remotely accurate," Priya says. "Now, I can just run a report and send it to them. Not only is it a lot more accurate, but it's also saved procurement so much time. I've actually taken work off of their plates. They give me a list of vendors they want reporting on, and I run a report from AgoraQuote. I drop it into Excel, sort it and send them what they need. Simple."

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What's Next

Priya has built a reputation for her successful execution of the internal royalty program at TU. Her success is especially notable because so many universities have not been able to do what TU did.

Through her membership with ICLA, the International Collegiate Licensing Association, Priya connects with colleagues at other schools and talks to them about TU's program with the goal of helping other schools launch their own internal royalty programs.

She said, "Now when people ask how I was so successful at implementing the internal royalty program, I tell them two things. One, you can't let buyers get away with filing exemptions to the royalty program because word travels fast and before you know it, everyone wants an exemption and then you have no program."

"The second thing I tell them is you need AgoraQuote. It handles the quotes, automatically adds the licensing fees, and tracks the data. When you do that, it's seamless and no one has to remember to include it. Everybody wins and it's money back to the school."

AgoraQuote is the Answer

AgoraQuote is an quote management tool for ordering branded merchandise. AgoraQuote:

- ✔ Simplifies the licensing process

- ✔ Ensures campus buyers only order from licensed vendors

- ✔ Saves your buyers more than 30% on their purchases

- ✔ Even better, it more than pays for itself!

About Towson University

Towson University is the largest university in the Baltimore area and the second-largest university in the prestigious University System of Maryland - the 12th largest public university system in America.

About Priya Exantus

Priya Exantus is the trademark licensing coordinator for Towson University. Prior to joining TU in 2018, Priya had recently transitioned from a licensee standpoint, giving her a unique perspective on the collegiate licensing industry. She also has an extensive sales and marketing background from her work as a field marketing specialist and analyst. Priya has an MBA from Seton Hall University, and a BS from the University of Maryland, College Park, and she is an active member of the International Collegiate Licensing Association (ICLA).

About Corexpand

Corexpand was founded on one simple idea: make it simple for buyers and sellers to connect and do business together. Over the past 20 years, our solutions have proven themselves to be potent tools that amplify sales, maximize spend management, and empower massive business growth. Corexpand is a leader in helping buyers and sellers of all sizes to simplify the way they do business online.

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