Academic Climate

College prize their libraries but find it increasingly difficult and important to declare the value of library services.

1. Libraries now offer and compete with digital information portals that are ubiquitous, convenient, and increasingly powerful.

2. Budgets constrain colleges, and decision makers have been migrating from collegial to managerial models attuned to economic realities and measurable outcomes.

3. The vital impacts of library services are diffuse and often intangible and unattributable.

The price of medical information affects availability but does not correspond to the value of library services. For example, over 95% of mediated literature searches at selected Veterans Affairs hospital libraries yielded pertinent information, 49% altered treatment, 30% affected drug choice, and 8% averted patient mortality (Jemison et al. 2009). Consulting the literature has a significant impact on clinical decisions 79% of the time (Urquhart & Hepworth 1996; Weightman & Williamson 2005).

Library Responses

Libraries are responding by analyzing costs and benefits and evaluating return on investment. They are learning to speak the language of accountability.

1. The National Network of Libraries of Medicine MidContinental Region (NN/LM MCR) has contributed to the national conversation by providing continuing education workshops on evaluation and developing online analytical tools.

2. Three members of the Council of Osteopathic Librarians explored the NN/LM MCR Library Value Calculator. Library data is entered into an online form or downloadable spreadsheet to calculate cost/benefit ratio (CBA) and return on investment (ROI). See the form at http://nnlm.gov/mcrvaluation/roi.html

Findings

The results varied widely: CBA ranged from 1.43 to 9.38 to 13.21; ROI ranged from 43.47% to 838% to 1221%. The formulas are simple: CBA = total benefit / total cost, and ROI = ((total benefit - total cost) / total cost) * 100. The library with the lowest score received $1.43 worth of benefit for every dollar spent; the highest received $13.21. The latter seems unrealistic, but a similar analysis at the University of Maryland Health Sciences / Human Services Library showed a cost/benefit return of $21.20. The range does not necessarily indicate smaller or greater efficiencies, though there will be economies of scale. It reflects different definitions of usage and the ambiguities of available data. What, for example, constitutes one use of a book? Checking the book out at the circulation desk and reading it in its entirety; pulling it off the shelf, browsing the contents and leaving it there? The definitions must be refined for comparisons to be useful, but the approach can underscore the value of library services. When a library spends $1,000 for unfettered access to a digital version of a $50 textbook, and 150 students use the book online, the cost/benefit ratio is ($50 * 150)/$1,000: the college community received $7.50 of benefit for every $1.00 spent.

Conclusions

CBA and ROI can highlight the value of library services in compelling ways. Gathering adequate data is time consuming and requires clear definitions of usage. Dollar value calculations show efficiencies but not the outcomes of information access. CBA and ROI may not reveal the social return on investment. They may not show the vital impact.

Bibliography

Del Baglio, Megan, Aphrodite Bodycomb, and Kristen Young. 2010. ROIs task force final report. University of Maryland School of Public Health Library.


The Range and Value of Services Provided by Libraries at Colleges of Osteopathic Medicine

Frank Ritchel Ames, MALS, PhD, Rocky Vista University College of Osteopathic Medicine; Elaine Powers, MSLS, Edward Via College of Osteopathic Medicine–Virginia Campus; and Lisa Travis, MS, EdS, Lincoln Memorial University–DeBusk College of Osteopathic Medicine

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