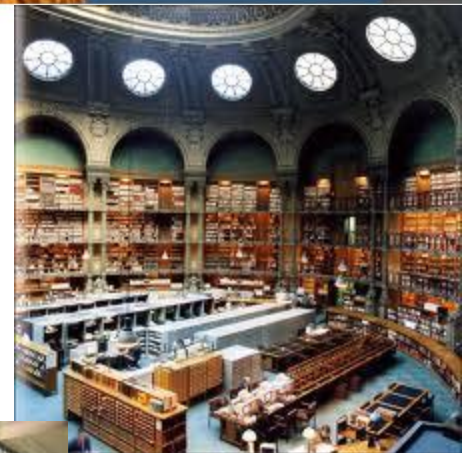


Lib-Value: Value, Outcomes, and Return on Investment of Academic Libraries

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Study in 3 Phases

number of institutions

Phase 1

Lib-Value: Phase 3

Phase 2

focus of research

Lib-Value: Multiple institutions using multiple methods to measure multiple values for multiple stakeholders





Today will focus on:

- Return on Investment (ROI)
- Value of access to library print and e-collections

Strictly speaking...

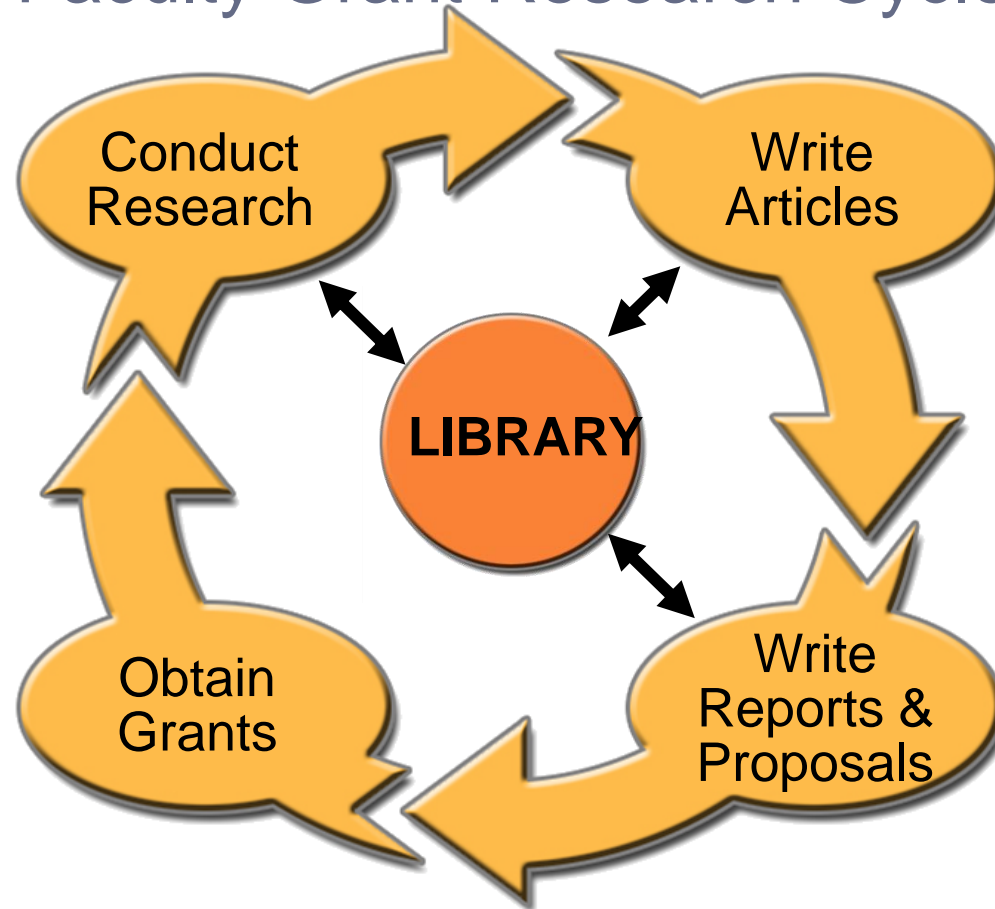
Return on Investment (ROI) is a quantitative measure expressed as a ratio of the value returned to the institution for each monetary unit invested in the library.

**For every \$/€/£ spent on the library,
the university received ‘X’ \$/€/£ in return.**

Demonstrate that library collections contribute to
income-generating activities

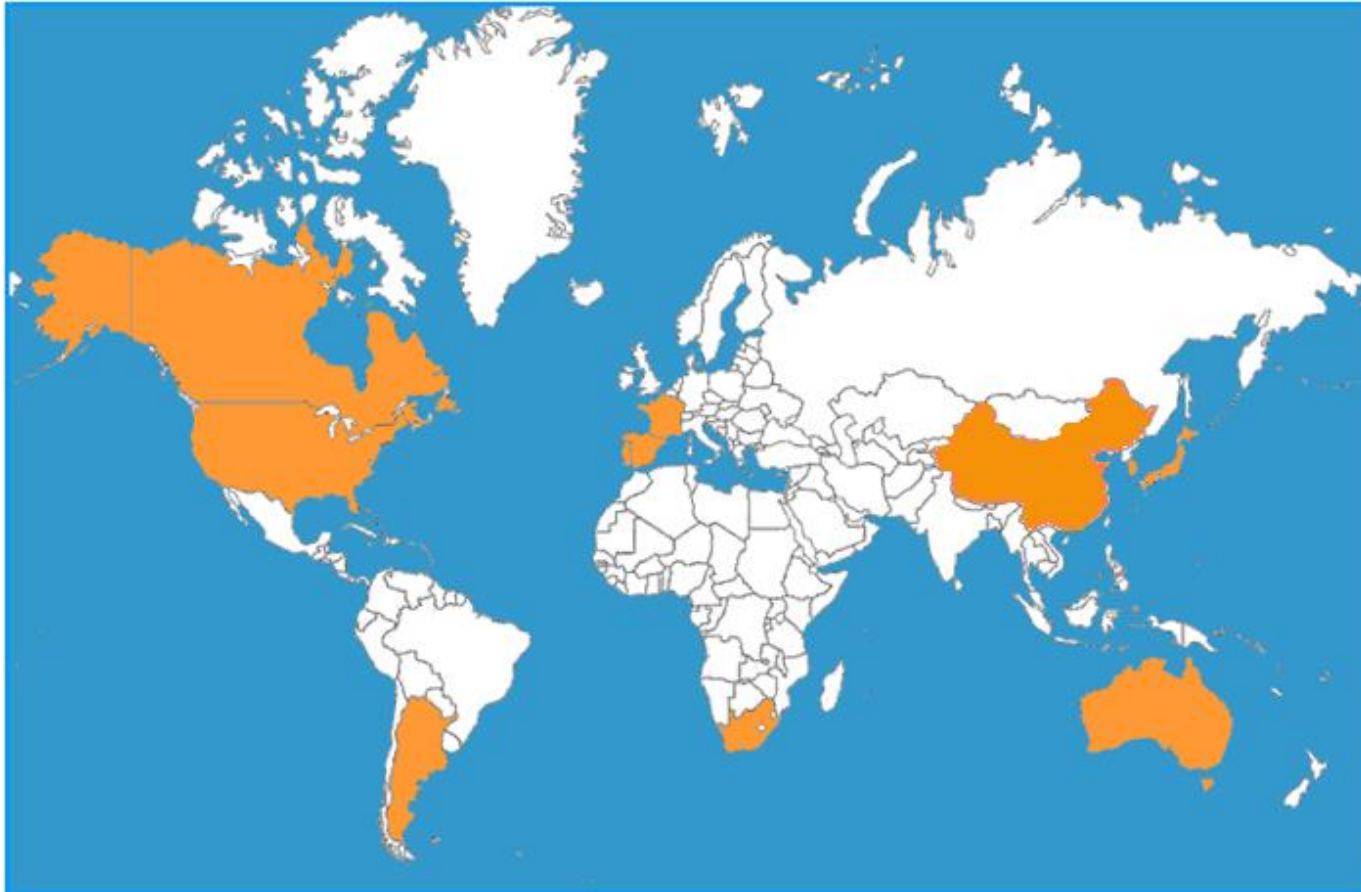
ROI Phases 1 and 2

Faculty Grant Research Cycle



9 Institutions in 8 Countries

<http://libraryconnect.elsevier.com/whitepapers/roi2/lcwp021001.html>



ROI Findings

Research
STM

- 13.2:1 to 15.5:1

Research and
Teaching
STM/Hum/SS

- 1.3:1 to 3.4:1

Research and
Teaching

- Under 1:1



Why Does Grants ROI Vary?

- ROI depends on institutional mission
- Research institutes have very large grants
- Teaching universities have smaller and fewer grants
- ROI varies depending on methods of government funding
- Be cautious comparing ROI across institutions

Return on Investment is also...

...values of all types that come to stakeholders and the institution from the library's collections, services, and contribution to its communities.



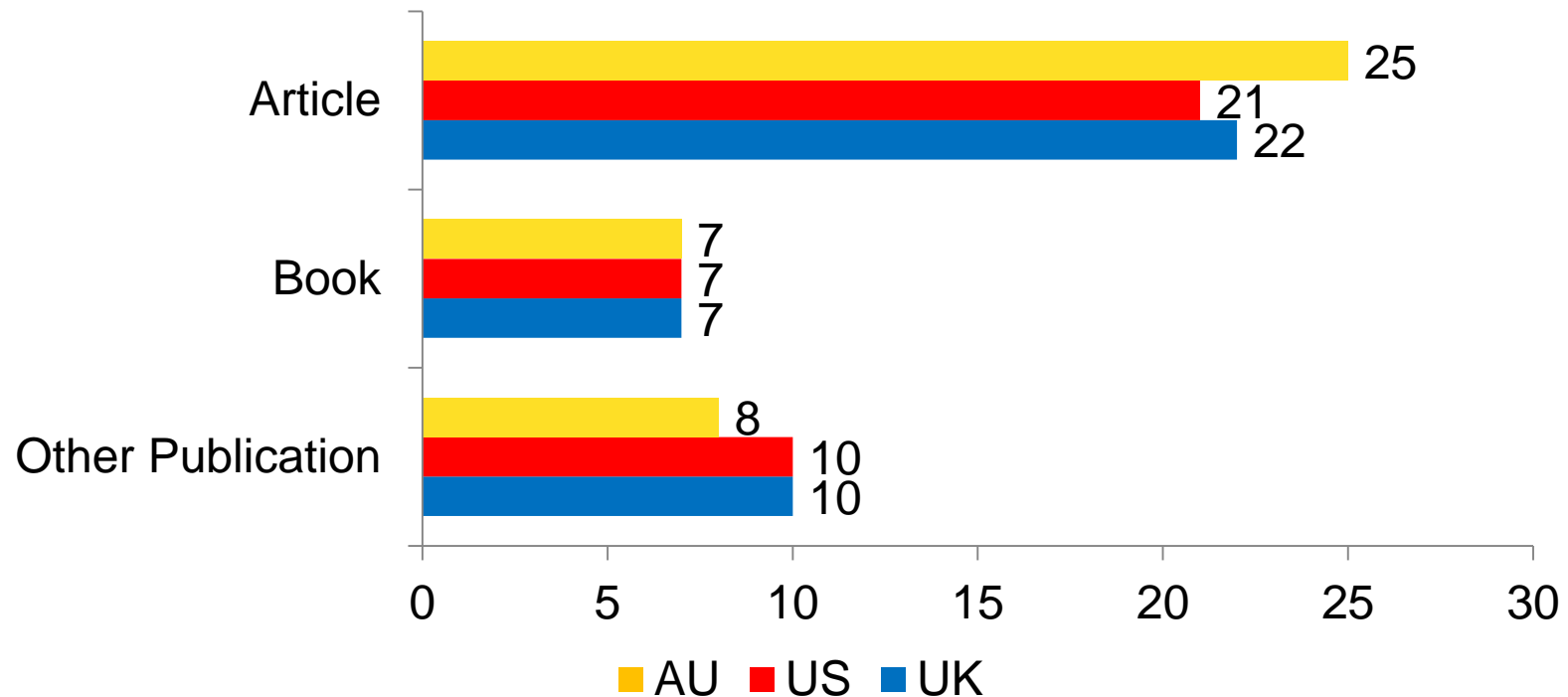
Surveys and Interviews Show

1. Scholarly reading remains essential
2. E-access from libraries has made a difference
3. Successful academics read more



1. Scholarly reading remains essential to academic work.

Academics read a lot each month (Australia, U.S. and U.K.)



n=2117, 6 UK institutions, June 2011
n=837, 5 US institutions, January 2013
n=133, 2 AU institutions, 2012

This represents a big investment in time. Academic staff report spending...



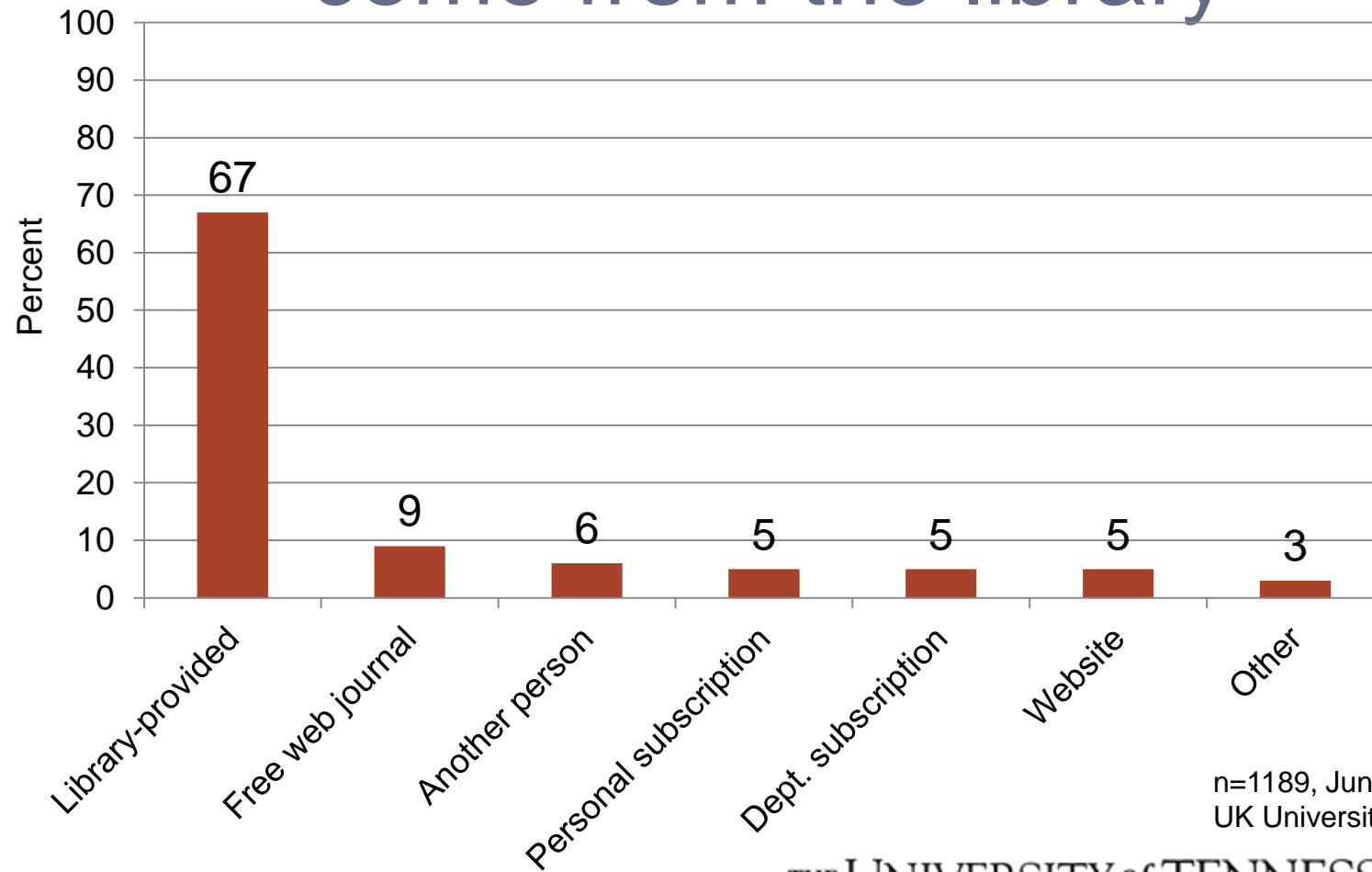
- 49 minutes per article
- 33 minutes per article
- 29 minutes per article

- 106 minutes per book
- 101 minutes per book
- ~100 minutes per book*

- 42 minutes per other
- 29 minutes per other
- 23 minutes per other

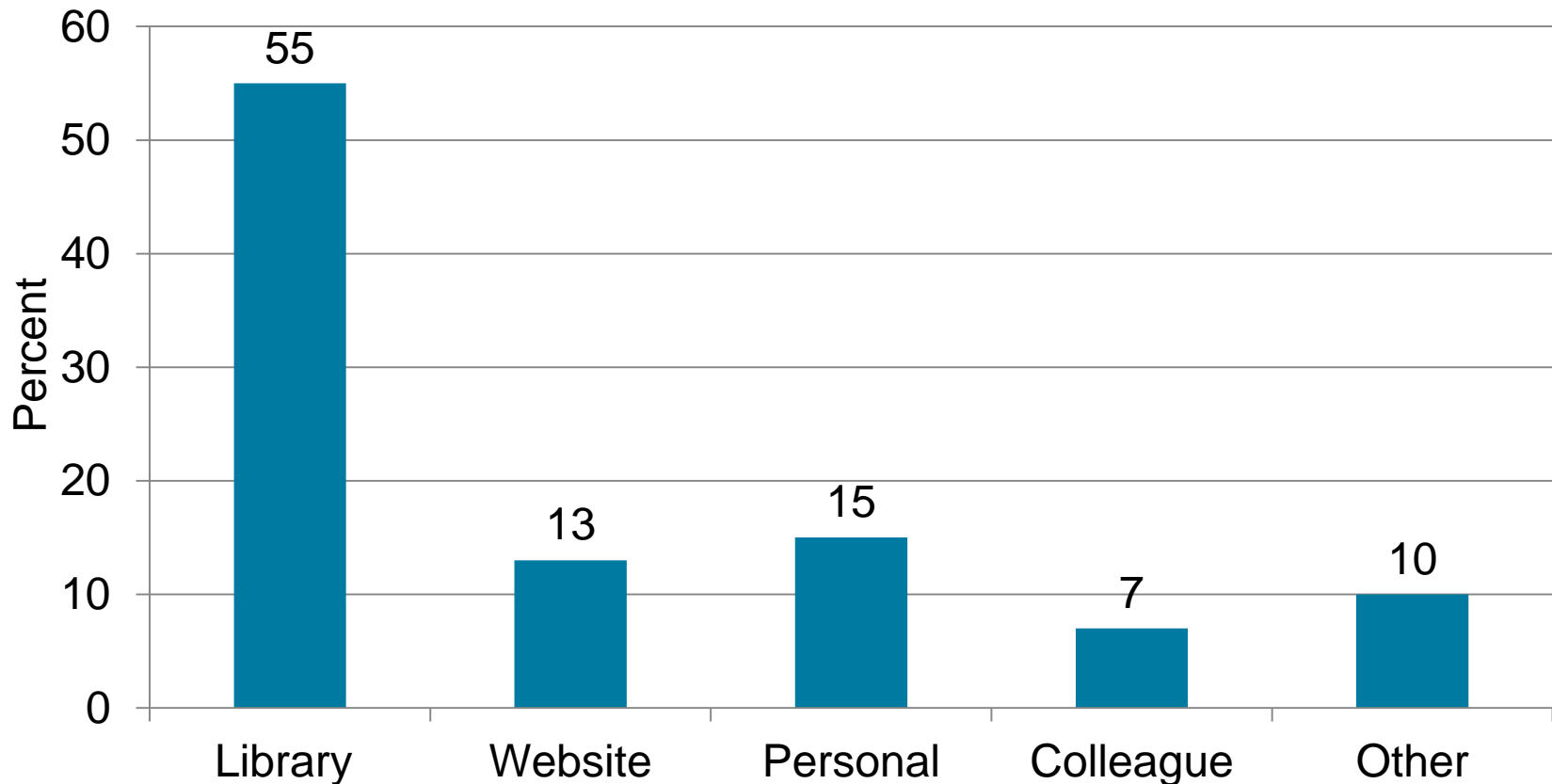
•*estimated

A majority of article readings come from the library



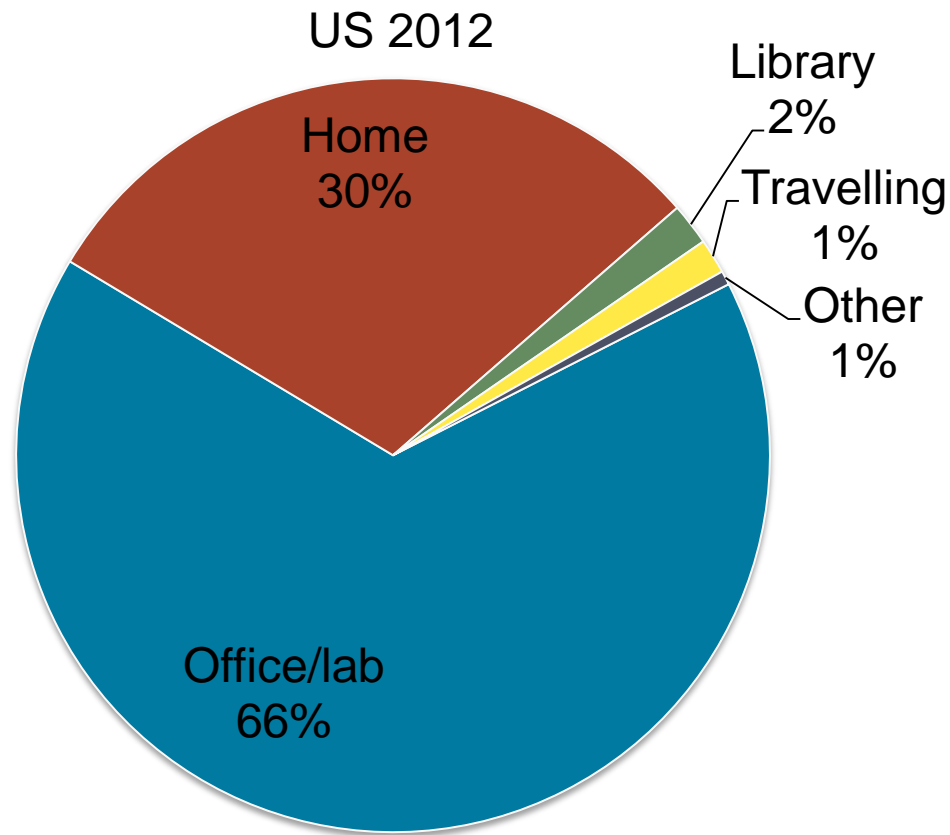
n=1189, June 2011, 6
UK Universities

Where academics are obtaining articles (% in the US)



A faculty member will
spend **23.4 days** reading
articles from the library.

Just because they read *from* library collections (library collections only)...



n=327, 5 US universities,
January 2013

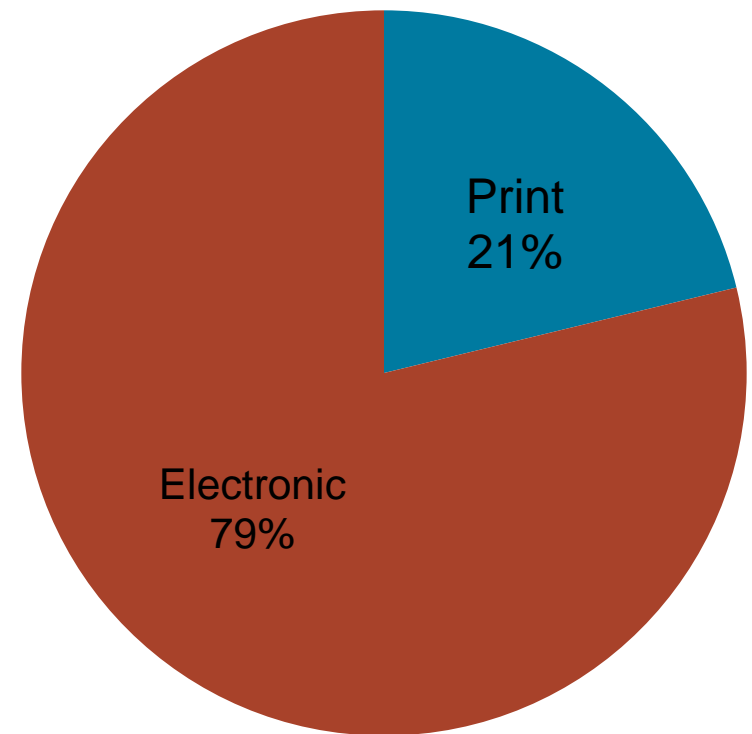
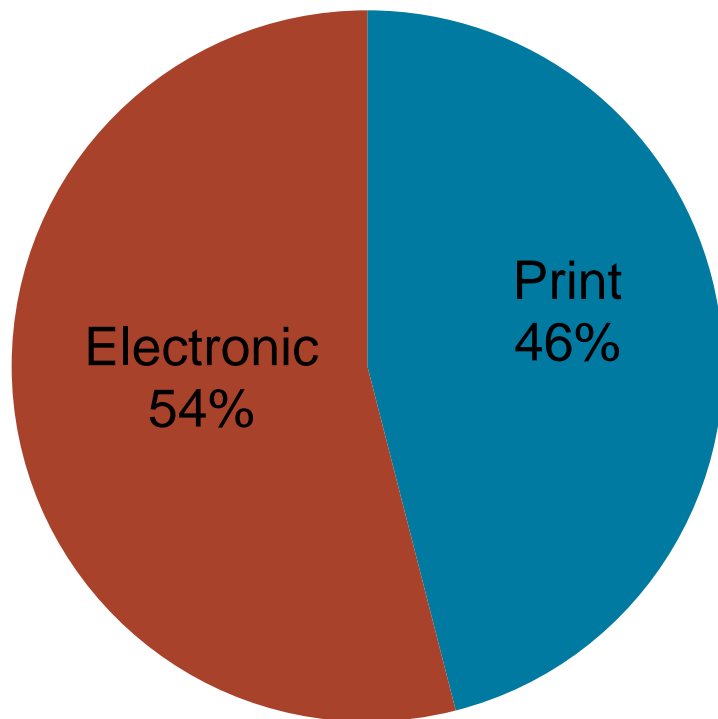
Article readings for research are...

- Read longer
- Read with greater care
- Less likely to be skimmed
- Ranked more highly valuable to purpose
- Most often come from the library



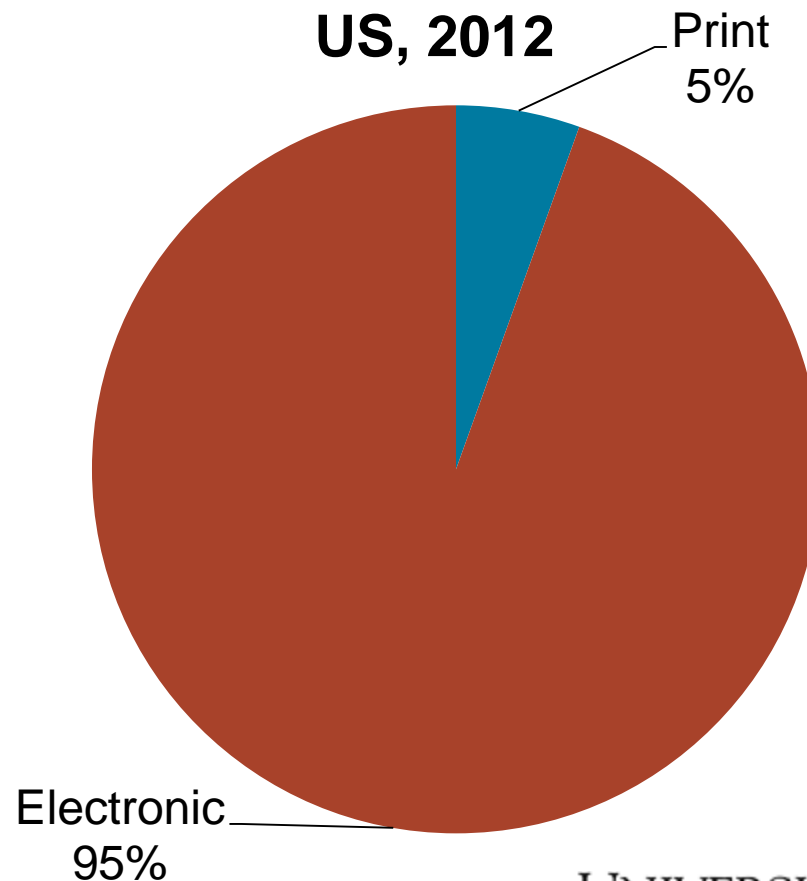
2. E-access from libraries has made a difference.

Use of electronic sources: 2005 vs 2012



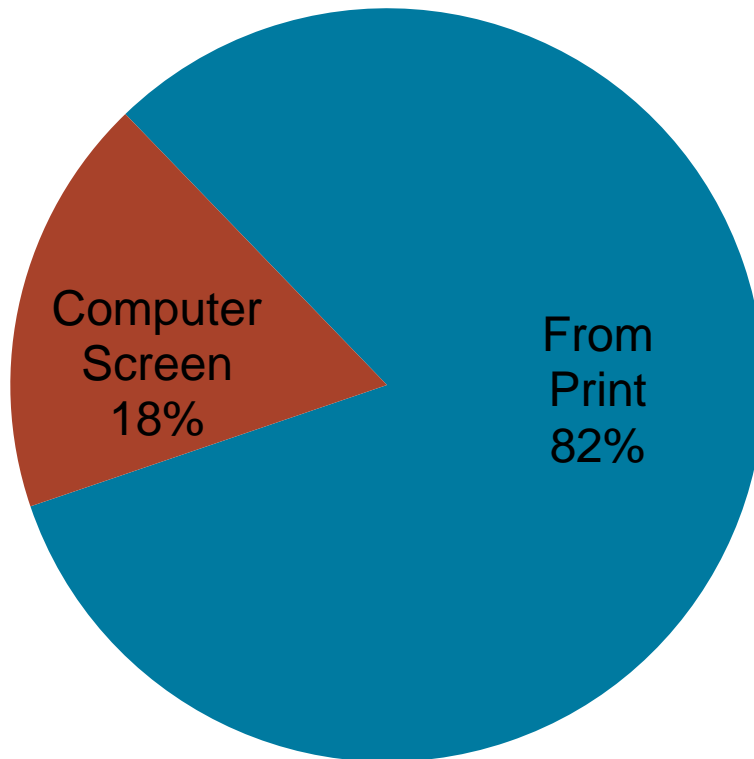
2005, n=1105, 5 US
universities 2012, n=1163

Use of library collections for articles

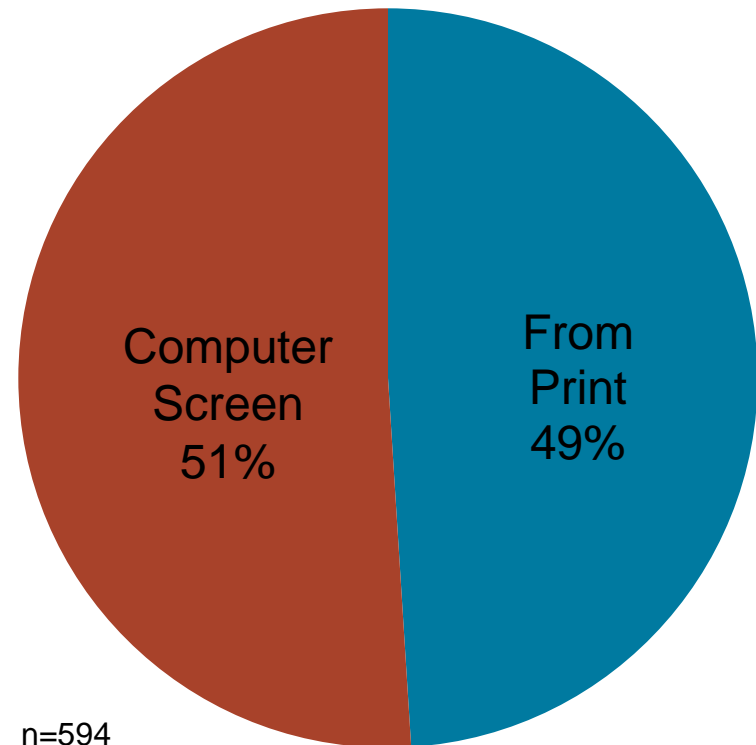


US: January 2013 n=609

Format of last article reading 2005 vs 2012



n=923



n=594

Access to scholarly content is essential...

I am fortunate to have an excellent library at my university with a wide range of electronic journal articles and an efficient document delivery and interlibrary loan service.



I could not do my research, teaching and consulting without access to and reading of scholarly articles.

One of the main advantages of my current status (emeritus professor) is access to the library, especially the online access.





3. Successful academics read more.



Portrait of a successful academic:

In last 2 years:

Has won an award and published four or more items.



- Reads more of every type of material.
- Spends more time per book and other publication readings.
- Uses the library for articles
- More often buys books and obtains other publications from the Internet.
- Occasionally participates and creates social media content.



What we can show...

- Academic library collections help faculty be productive and successful
- Libraries help generate grants income
- E-collections are valued by faculty no matter where in the world
- ROI for grants varies by mission and location of institution
- Value can be measured in many ways



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LibValue

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Investment of Academic Libraries

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