Measuring and Increasing the
IOB of the Corporate Library

EBSCO Corporate Solutions
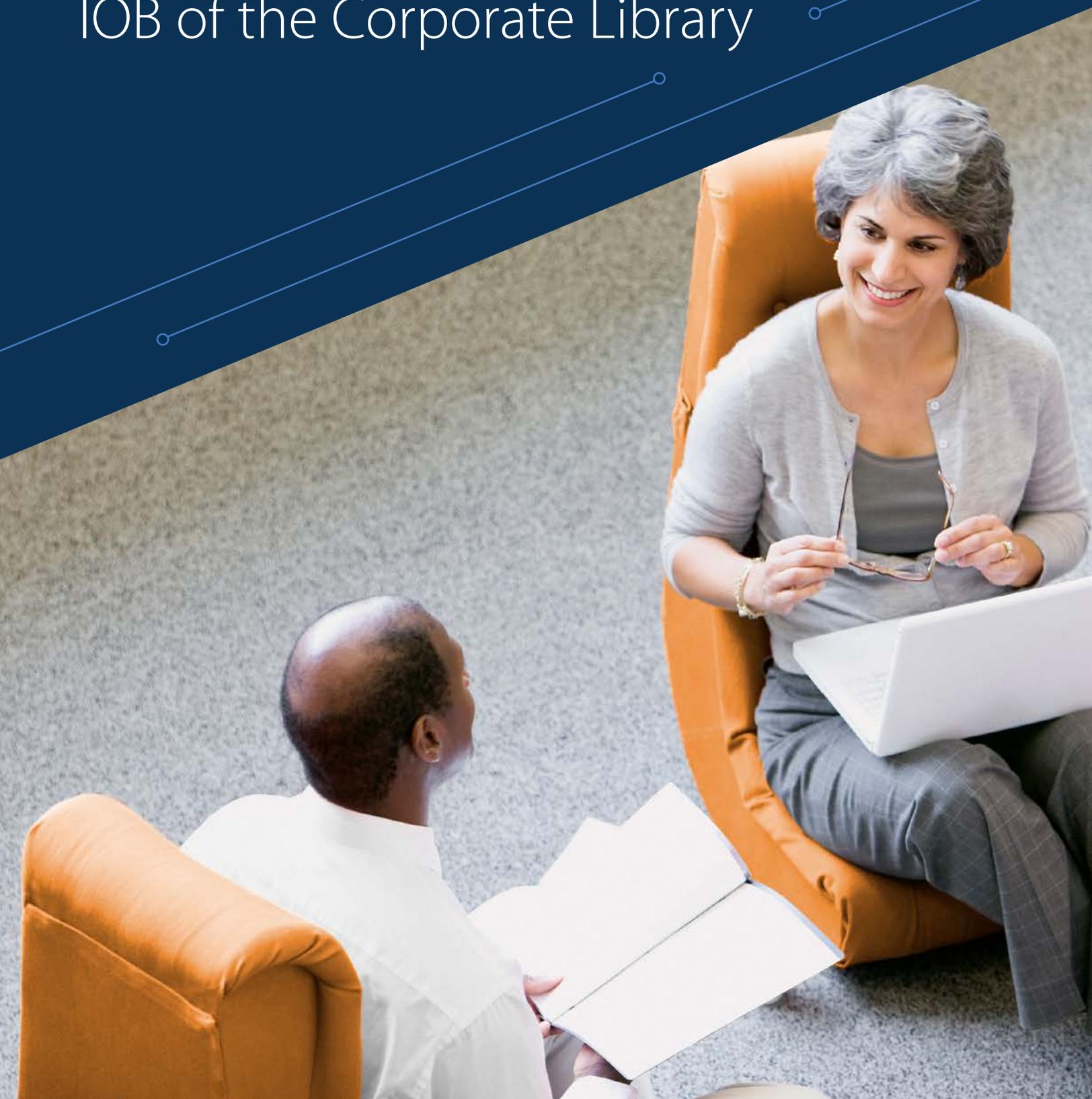
Introduction

In today's volatile business climate there is growing pressure for corporate librarians to prove the value of the information and services they provide. Information services offer a fundamental and lasting impact on operations. Since that impact is less immediately obvious, different methods for proving value should be used.

The corporate librarian faces many challenges including "declining budgets, market conditions and corporate business issues" (PR Newswire, 2015). Additionally, the dispersed use of technology has led to a decline in the physical library, as most employees can easily access unlimited information through any device with an internet connection, rather than needing to come to the library itself.

Still, the corporate library adds value. The need for accessible information permeates every department within the organization. Most corporations that use research in the course of business rely heavily on the foundations of library sciences, including information collection, organization, evaluation and delivery (Ard, 2012).

To prove the value of the corporate library, it is imperative to measure its worth with the appropriate tools, and to seize any and all opportunities to add demonstrable value to the organization.

ROI VS IOB

While companies can readily determine how much money they spend operating a corporate library, very few can link this cost directly to revenue. Return on Investment - or ROI - is a tool commonly used to measure success. ROI measures the cost of something versus its direct monetary return (Hill, 2009). Companies often use ROI as it is a clear and concise measurement that is familiar to the financial managers and the senior management. However, it is not the most effective tool for measuring the success of every business investment.

ROI is limited in that it is based on the assumption that all gains from a given investment can be traced directly back to that investment and can be measured with readily available financial data. In reality, not all investments are measured so simply.

When it comes to proving the value of the corporate library, librarians would be better served to promote its Impact on Business, or IOB. IOB looks beyond the monetary value of a product or service to demonstrate the results of that product or service (Hill, 2009). In many cases IOB is a more valuable measurement because it considers an activity's high-level impact on the organization as opposed to looking through the narrow lens of profit.

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WHY IOB IS THE RIGHT TOOL FOR LIBRARIES

When measuring the value of the corporate library, most librarians are implementing an IOB model without realizing it. After all, it would be impossible to tie all of the content and expertise that a corporate library offers directly to specific revenue. The corporate library provides knowledge across all departments, which cannot easily be measured and is often undervalued. However, like all departments, the corporate library has to account for its expenses and overhead to prove that it is worth the company's continuing investment.

For example, when librarians examine the value of a database, they will often review usage statistics. These reports show concrete numbers and trends, so it is fair to assume that they can be used to quantify the value of the database, and by doing that, justify the cost of the database to the company. However, this is not always the case. Looking at absolute usage is not a fair assessment of the success of a database. A more accurate measurement would be to review comparative usage over time to see if there is a relative shift in users. As the popularity of the database increases, the librarian can argue that it has developed value for the employees.

Another measure could be the number of employees who are accessing content via their workflow applications or

alerts. If the number of employees accessing information through these methods increases over time, the library can argue that the content has an increasingly valuable impact.

Regardless of how it is measured, the usage of a database cannot always be tied back to revenue. A librarian can rarely say with absolute confidence that a product could not have been produced or a sale could not have been made without a specific database. The value of the database is the overall knowledge that it provides. It does not just drive sales; it makes employees more informed within their fields.

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INCREASE THE IOB: GROW AND MAINTAIN THE RIGHT RELATIONSHIPS

In order to be successful, a corporate librarian must deliver the right information when the employee needs it the most. This involves an in-depth understanding of the company and each of its departments.

To become a company's trusted information expert, the librarian must establish relationships with not only end users, but with stakeholders and management as well. These relationships will help the librarian understand the current and upcoming needs of the organization (Ard, 2012). To create and maintain these relationships, a corporate librarian can try the following strategies:

- **Anticipate upcoming needs:** Librarians should commit to speaking regularly with management and executives about upcoming projects. This will allow librarians to prepare the necessary information ahead of time and prove the importance of the resources and services provided by the library.

- **Meet with end users:** To ensure that resources are being used effectively, librarians should prepare presentations that highlight the information that is provided for each department, and facilitate better use of the content resources the library offers.

These strategies will enable the librarian to stay one step ahead of research needs, and will also encourage users, stakeholders and management to utilize the services offered.

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INCREASE THE IOB: DRIVE INFORMATION LITERACY SKILLS

Information literacy is a vital skill in today's information economy. Information literacy is defined as "a set of abilities requiring individuals to recognize when information is needed and have the ability to locate, evaluate, and use effectively the needed information" (ALA, 2007).

Due to the popularity of search engines and the oversaturation of information available to workers, many organizations are discovering that their employees do not know how to conduct in-depth research on a professional level (Head, 2012).

Corporate librarians should take this opportunity to improve information literacy throughout their companies. When this skill is prevalent, the company will notice an increase in productivity. The librarian can pursue the following tactics to drive information literacy in an organization:

- **Define and promote "Information Literacy" competencies:** The librarian has the ability to define information literacy for the organization. Some commonly use information literacy competencies include:

    - Identify research requirements and decide what information is needed, explain the question to be answered and understand that the question may change over time.

    - Locate relevant and reputable information resources.

    - Evaluate the information found and the sources analytically.

    - Synthesize the data, integrate it into their knowledge and apply it to the original information need.

    - Present newly required information in a way that others can understand it.

    - Transfer new information and findings to new assignments and disciplines.

- **Start with new hires:** New grad employees can pose the biggest challenge to information literacy. Although they are technologically savvy, many are not equipped with the skills needed to conduct extensive research. Librarians can begin by creating an information literacy workshop that all new hires must complete. They should be prepared to show and explain the research options offered at the company (databases, e-journals, books, etc.).

- **Hold regular workshops:** Librarians should work with existing employees to assess their information literacy skills. This does not necessarily mean that all employees need to take a formal exam – librarians can simply observe their research habits and offer suggestions on how they can improve. Librarians should begin with managers and directors so that they can integrate these skills into the workflow of their teams.

- **Have a thorough understanding of the topic:** Different industries and departments require different research methods. In order to teach information literacy, the librarian must have thorough knowledge pertaining to a number of topics to find the best method for research.

INCREASE THE IOB: MARKET THE LIBRARY

As a corporate librarian, it is important to continually promote the library and its resources. Marketing the library ensures that end users are aware of the information and content that they have access to and will encourage employees to utilize available resources.

To market a corporate library, the librarian can implement some of the following strategies:

- **Start with a marketing strategy:** An effective marketing strategy will help organize ideas. The librarian will begin by gathering information for a plan, including:

    - Intended audience

    - Basic message

    - Tactics

    - Timing

    - Goals

- **Tell a story with content:** Craft a story that will appeal to all levels of employees. Providing a benefits-driven message is also key. Show the users the value of the library through infographics, success stories, newsletters, webinars, videos and presentations.

- **Analyze and adjust:** Throughout marketing efforts, librarians must measure the performance of the campaigns to see what it succeeding, and what can be improved. It is important to make adjustments as necessary.

The overall goal of marketing the corporate library is to drive employees to the available resources. This will lead to higher usage, which will help librarians prove the library's value.

For more information, EBSCO has created a guide to marketing the corporate library, which can be found here »

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INCREASE THE IOB: CHOOSE THE RIGHT RESOURCES

As many librarians know, a corporate library is only as good as the content that it provides. It is imperative for the librarian to be selective and take into account the needs of the company when they are selecting resources. The librarian must select a variety of databases that will best serve the end user with easy-to-use functionality. This will ensure that reliable and vetted information gets to the end user in the time of need.

Fortunately, there is an abundance of information available. EBSCO Corporate Solutions offers databases and content for every industry: pharmaceutical, technology, accounting, law, biotechnology and more. These databases offer exclusive content for competitive intelligence, monitoring developments, decision support and research and development. What is more, EBSCO's user experience is designed to promote information literacy skills through the way content is organized and user interactions are supported. More information is available here »

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CONCLUSION

Corporate libraries are a valuable part of any organization. However, it is still important to demonstrate their value. Librarians are encouraged to employ the IOB model for a more accurate measure of the library's success.

Librarians should always be looking for ways that they can improve their IOB. By building relationships throughout the company, improving information literacy skills and marketing their libraries to increase usage, librarians will prove that their skillset is irreplaceable.

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