Course-III (A): University and College Library System

Unit -3: Human Resource, Financial and Collection Management

Topic: University Libraries: Financial Issues And Fund Raising

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Recognisition After India got freedom, the role of higher education and the importance of the academic libraries in the growth and development of higher education has been duly recognized.

In this direction one of the landmarks was the foundation of University Grants Commission in 1953 which was made a statutory body in 1956 by an act of Parliament which ensured the proper development of college and university libraries through its assistance both financial and technical.
The sources of library finance of College and University libraries are:

- Grants allocated out of university budget
- Grants from the UGC
- Endowments and Gifts
- Student’s Fee and Fine
- Miscellaneous sources like
  - Sale of publications
  - Wastepaper,
  - Translation, reprographic, indexing & abstracting services, etc.
FINANCIAL ESTIMATION

There are two methods of estimating the amount of finance required for providing satisfactory library services. They are:

- Per Capita Method
- Proportional Method
Per Capita Method

- In this method a minimum amount per head is fixed. The Ranganathan Committee recommended that a university should provide Rs. 15 per student and Rs. 200 per teacher for acquiring reading materials for the Library. Kothari Commission recommended that Rs. 25 for each student and Rs. 300 per teacher.
Kothari Commission stated that 6.5 % of the annual educational budget be given to the higher education sector.

K.N. Raj Committee (1980-81) of Karnataka University even went on recommending 20% of the total budget of the University for the University Library.
NEED FOR THE GENERATION OF FINANCIAL RESOURCES

- Economic Necessity
- Information Explosion
There is a substantial hike in the cost of publications. For example, a survey revealed that the average increase in the cost of a book during 2001 to 2007 was 190.50% in contrast to 77.80% increased in book budget at IIT Delhi Library. The trend of rising cost in case of periodicals is comparatively much more higher than the books and the budget allocation for periodicals is almost similar to the books as far as the increase in budget is concerned.
Devaluation of rupee and hike in the foreign exchange rates.

Steep hike in exchange rates of foreign currencies is the factor influenced the financial status of the libraries.
Information Explosion

On the other side, the demands of the users went on increasing due to the increase in information and knowledge. The information explosion is taking place so faster that the doubling rate of knowledge has reduced to 4 to 5 years in Sciences.

Kamath says that “about three million documents are published in science and technology every year.”

This is being further accelerated with the availability of CD-ROM and Online databases.
Academic Libraries: How to generate the financial resources

- Convincing the authorities
- Hike in the library fee
- Marketing of Library Services and Products
  - Marketing Plan
  - Market and situation analysis
  - Mission analysis
  - Resource analysis
  - Marketing strategy
  - Monitoring and evaluation
  - Marketing Mix
  - Marketing Research
  - Market Segmentation
Convincing the authorities

- To allocate more funds to the library in the light of the steep hike of the cost of publications, devaluation of money, conversion rates of foreign currencies etc. by furnishing tabulated data fully supported with documentary evidences. Further, the data pertaining to the decreasing acquisition capacity and increased demands of the readers in the light of information explosion as well as the availability of non-print material also be provided.
Hike in the library fee

- The standards, which are being operated in the library, are too old and then after the whole conception and conditions have gone under several changes. Therefore, existing fee structure for library development need be revised. The authorities including the librarian should try to convince the student’s leaders for the acceptance of increase in the fee structure for library development. Likewise, methods such as per capita etc. need be revised and the library share as per students and teachers be revised keeping in view the changed scenario.
Marketing of Library Services and Products

- Marketing of library services and products may prove to be an area through which libraries can generate financial resources. But to do this there are certain pre-requisites such as:
Marketing Plan

- Marketing plan is nothing but a marketing process in the light of the set goals. Under marketing plan following aspects need to be studied very carefully:
Market and situation analysis

- This provides detailed account of data on current and potential users and their needs, wants and demands, users behavior patterns, library products and services, completion, and communication strategy followed.
Mission analysis

- The mission statement should present the purpose, objectives and goals of the organization clearly.
Library should analyze its strengths and weaknesses because the success in the mission is largely depending on this aspect.
Marketing strategy

- It should focus on the broad marketing approach to be used towards meeting the objectives of the marketing.
Monitoring and evaluation

- An appropriate mechanism for feedback and control of programme helps in knowing whether the objectives are being met.
Marketing Mix

Marketing Mix means the strategies involved in the marketing task which includes four P’s i.e. Product, Place, Price, and Promotion. Libraries has to be very careful in deciding the product to be launched, the place where to sale, at what cost be sold and how can the sale and product be promoted.
Marketing Research

In the successful operation of marketing of information services and products, the marketing research has a vital role to play. It involves:

- Assess market information needs
- Measure the market place
- Store, retrieve and display the data
- Describe and analyse market information
- Evaluate the research and assess its usefulness.
Market Segmentation

In the customer-driven marketing, segmentation occupies a key role in the overall marketing success. Segmentation is basically a process of identification of universe of users (market) and partitioning them into various groups based on the characteristics of information needs and information seeking behavior. Market segmentation process is done based on several factors such as Demographic segmentation, Socio-economic segmentation, Geographic segmentation etc.
Libraries-Industries interaction

- Libraries with their vast information resources can certainly attract industries which always look for information for the purpose of their research and development activities. Industry does not mind to pay for it provided that information is worth for them. However, pre-requisites of libraries-industries interaction are:
Libraries should conduct research that responds to industry’s information needs. Thus, libraries should obtain information about industry’s existing potential and future technological demands in relation to library and information services.

Having data available of their broad/specific information needs the libraries should match it with their own library resources to determine the level up to what their information and documentary needs can be met.
Identify and contact appropriate industrial clients with potential interest in innovative technologies and services.

Consult and deliberate for information collection pertaining to choice, selection and application of suitable and sustainable technologies.

The libraries should create the user profiles by using appropriate bibliographical data and the same be updated regularly.
Organise workshops for the promotion of interaction between the libraries and industries for information exchange and services. Such programmes are an appropriate forum to inform scientists on the benefits of library services especially CAS and SDI.
In addition to the above-mentioned efforts, one should also consider the following:

- Libraries should develop adequate personal relationship with existing targeted industries and use all channels of communication including mailing of brochure to make the user-group aware of library resources, services, updates and other additions to facilitate them.

- The senior members of the professional staff should visit the identified targeted industries/companies to discuss and identify their pinpointedly and exhaustive information needs and have a dialogue with them to see how our library can meet them. They may also contact or fix some lectures which can be given at the Chamber of Commerce, Meetings, Institute of Management Meetings, Meetings of the Business Clubs and should convince them that the concerned library can adequately, effectively and efficiently meet their information requirements.
Services to be offered to the Industries and Business Houses

- Consultancy Service
- Access to Information
- Information and Documentation Services
- Access to the Network facilities
- All routine library services
Consortia-based Subscription of periodicals

Shared subscription or Consortia-based subscription of periodicals means a strategic planning through which number of institutions having more or less the same information needs and requirements for fostering the library and information services to their readers agreeing to participate in a collective and collaborative efforts to subscribe electronic information resources for their mutual benefits. Under this participation, the publishers producing e-journals do have to play equally an important role. Through consortia-based subscription of e-journals it has been estimated that if the IIT’s operate the subscription through consortia the each participant IIT library is likely to get the benefit of Rs. 145.6 crores because it has been estimated that full text resources and databases proposed for subscription various categories in the consortia would have costed Rs. 164 crores as per the price list while through the consortia, the total cost comes to Rs. 18.40 crores. IITs libraries are proposing the following e-journals for the consortia based journals:
FULL – TEXT RESOURCES

- IEEE (Institute of Electrical and Electronics Engineering)/IEEE Electronic Library Online (IEL)
- Elsevier’s Science Direct
- Academic’s Ideal Library
- Springer Verlag’s: Link
- Applied Science and Technology Plus
- ABI/INFORM
- ACM Digital Library
ONLINE-DATABASES

- Compendex Plus
- INSPEC
- SciFinder Scholar
- Math Search
- Web of Science
- J-GATE
- JCCC
Alumni Support

- Library should contact its old students working in higher positions requesting them to financially assist for developing library resources and services for the younger generation. Such efforts may certainly help libraries to get considerable financial support.
Calling industrial houses to donate funds to libraries

- University libraries should make a call to the industrial houses to come forward and donate funds whole-heartedly. Libraries should develop specific plans and visit industrial houses and demonstrate their capabilities in the field of information storage, processing and dissemination. They should also convince them that the development of industrial projects need adequate information feedback which is possible only when the libraries are developed properly either in their own institution or outside the institution. If library officers convince them properly there are chances that they would certainly help academic libraries financially and the same may be utilised to strengthen library collection and services.
Buy only that material, which is bound to be used, rather has a place on shelf unused

It is the general observation that there is a quite large number of documents purchased by the libraries are found unused on the shelves. This may be because of improper display of their availability in the library or purchased without assessing the information needs of the library users. Hence, there is a big need for re-evaluating the policy and process of acquisition of documents in the library. It such an attempt is made to check on the purchase of documents by the academic libraries, there are changes that the books which are kept on the shelves unused, may not be found in large number and the library would save lot of amount spent of such like unused material.
Conclusion

Though it is a fact that the libraries of the higher education and learning institutions are passing through financial crunch and have to find out the ways and means to generate financial resources in order to sustain the services to the users yet the generation of financial resources is a big challenge especially in a country like India where the value of information is still not fully recognized by the people. Also the users of information and knowledge are rather reluctant to pay for it. Therefore, there is a big need to make the efforts in creating the awareness among the people for the value of information in the progress of their life as well as the development of society as a whole. Unless such awareness is not being created we would not be in the position to price our library information services and products to the level that make the library self-sustainable.