

Investment in libraries, what is the return of fund rising? A case study at Spanish National Research Council

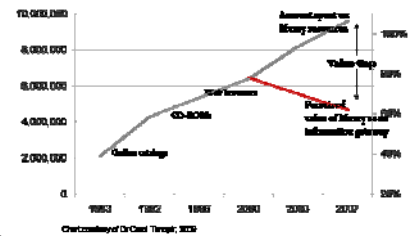
ROI Phase (Return Investments for Libraries)

- Sponsored by ELSEVIER
- Study conducted by Carol Tenopir (Univ. Tennessee)
- Participants: 8 academic and scientific institutions worldwide
- Main objective: "quantify and demonstrate the library's economic value to the institution analysing grant processes"
- September 2008/September 2009

PARTICIPANTS INVOLVED



Why we need ROI now? Library value > gap emerges: ARL expenditures vs perception of library



Goal of ROI study

To demonstrate that library collections contribute to the income-generating activities of the institution.

For every monetary unit spent on the library, the university receives 'X' monetary units in return.

Libraries and Grant Research Cycle

It's crucial to re-situate academic and research libraries as a core tool for the research workflow activities



OBJECTIVES AND METHODOLOGY

Applying ROI methodology to demonstrate which has been the Return on Investment for CSIC Libraries for the 2000-2007 period

The study examines the ROI in one functional area: Grant process

Researchers generate incomes for CSIC through research grants > they use library collections when preparing grants

Which is the economic role of scientific information resources in the income generation process?

ROI Analytical approach

Combining quantitative + qualitative data like:

- Administrators interviews
- Library figures- data
- Research figures- data
- Faculty surveys
- Regression analysis

Grants ROI model

A mathematical model was used to calculate a ROI result and the result has been put into CSIC research and executive context

$$\text{ROI} = \frac{\text{Income as a proportion of the amount invested in an asset}}{\text{Library budget}} = "X"$$

CSIC SCENARIO AND ROI RESULTS

What's CSIC?

- Research State Agency (2007)
- 116 institutes
- 6% Spanish research community
- 10,600 staff (5,000 scientists)
- 879 M € budget 2008 (2/3 MCIIN, 1/3 other)
- Collaborates national and internationally with university-industry for a technological and scientific policy
- Organisation based on 8 scientific areas
- CSIC scientific production represents 20% of ISI Spanish representation
- CSIC Library Network (78 libraries, 8.5 M€ acquisitions)



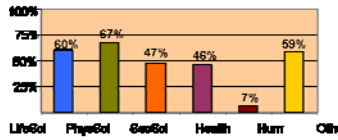
ROI Institutional framework

CSIC survey results

| | |
|--|-------------------|
| References in proposals are essential, very important, important | 60% (71%-60%) |
| Average number of citations in proposals | 31 (20-46) |
| Percent of citations by proposals generated from library | 75%-60% (50%-60%) |
| For every article cited, average number of more that are read | 27 (18) |

% about how important are libraries and e-resources for grant proposals making

CSIC % respondents who reported 75-99% of cited items were accessed from the library's online



Different discipline feelings

CSIC main Key findings

- For every Euro invested in the library, CSIC received a return of €15.54 in research grant income (expressed as a 15.54:1 ratio).
- Respondents reported they submitted an average of 1.1 proposals each in 2007, and reported they received an average of over €24,935 each in research grant income
- Respondents cited an average of 31 books or articles in every grant proposal they submitted, 22 in each grant final report, and 32 for each published article. For every book or article cited, respondents read 27 other books or articles.
- Over 95% of respondents considered it "essential", "very important", or "important" to cite references to journal articles or books in their grant proposals
- Most respondents accessed from their library e-resource collections at least 75% of the articles and books they cited.
- Respondents report spending more than 15 hours per week finding, accessing, and reading scholarly literature

CSIC main key findings

QUALITATIVE VALUES OF E-RESOURCES

Library and e-information can be measured by analysing executive and faculty perceptions. Every % should be put into context in order to assess value on productivity, research and administration. The Executive and Faculty surveys made in the Project have produced some of the following results.

Value of E-Resources

Impact on Productivity

Library Value to Research

Library Value for Administration

GENERAL ROI RESULTS

- For every €\$ invested in the library, institutions received a return in grants income from 15.54:1 for a research institute to 0,64:1 teaching institution
- In some institutions, regression analysis of 10 years of data shows that an increase in the library budget correlates with an increase in grant funding
- Respondents cite an average rate of 7,5- 41,2 books or articles in each grant proposal they write, 14,9 to 26,5 in each final grant report, and 22 to 42,2 for each article they write
- Respondents say it is "important", "very important" or "essential" to the grant award process to cite references to journal articles or books in their grant proposals.
- 70% of respondents access at least half of articles and books they cite in grant proposals, reports and publication from their institutional e-collections
- Respondents report that they spend at least 3,5 h/w finding and accessing articles, books and at least 9,8 h. reading articles/books

CONCLUSIONS SO FAR

- The study demonstrates one method of quantifying the economic library's value
- Research income for institutions is generated using the library collections
- Academic/Research Library collections STILL help faculty/institutions be productive and successful
- Libraries help generate grants income (\$ institutional money)
- E-collections are valued by faculty and bring return on investment to the institution
- Majority of faculty consider library resources and important part of their research and integral part to the grant process

The ROI on investment in the grant process is one important way to quantify the value of academic library but it underestimates the total value of library

Some lessons learned:
 • Range variations depending on institutional mission or emphasis on social sciences vs humanities social sciences
 • ROI helps to measure BUT other tools should be used as complements

