Academic Libraries *and the* Academy

STRATEGIES AND APPROACHES
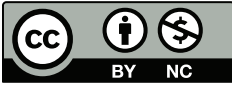
TO DEMONSTRATE YOUR

VALUE, IMPACT, AND

RETURN ON INVESTMENT

VOLUME TWO

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Chapter 30

Value Assessment Strategies and Return On Investment of the Twenty First Century Libraries

Covenant University in View

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Context

With the information explosion that characterizes the emergence of twenty-first century society, the library is almost losing its place as the repository of information, whether in print or electronic format. This is consequent on the ease of publishing, access, and usage of information being experienced presently. Nevertheless, there are

Title: Value Assessment Strategies and Return on Investment of the Twenty-First Century Libraries: Covenant University in View

Abstract: Academics expect the libraries to support and promote leading-edge learning, teaching, and research, just as parents and students expect enhancement of students' collegiate experience among others while stakeholders count on academic libraries to achieve goals of the institution. As a result of the cost of running and sustaining an academic library, there is need for justification of return on investment, which can be determined only by its relevance and value. Thus, libraries are required to demonstrate evidence that they can and are achieving set goals. This chapter presents how Centre for Learning Resources (academic library) Covenant University, Ota, Nigeria, has successfully demonstrated its return on investment, worth, and value to its host community, users and stakeholders.

Keywords: value assessment strategies, return on investments, 21st-century university libraries, Covenant University, library value, university library services, university library impacts assessment

Project focus: assessment methodologies, techniques, or practices; organizational practices (i.e., strategic planning); collections; services (i.e., customer service at reference desk); user behaviors and needs; data use and technology; assessment concepts and/or management

Results made or will make case for: more funding, improvements in services, improvements in collections, changes in library policy, proof of library impact and value, a strategic plan or process, how money or resources may be directed

Data needed:

- library usage statistics
- institutional enrollment of students
- research output
- citation—Google Scholar, Scopus
- institutional repository: webometric ranking
- research grants
- awards
- annual number of publications
- user perception of library value

Methodology: quantitative, evaluation or survey

Project duration: between 6 months and a year

Tool(s) utilized: Statistical Package for the Social Sciences (SPSS), research assistant

Cost estimate: $5,000–$10,000

Type of institution: university—private

Institution enrollment: 5,000–15,000

Highest level of education: doctoral