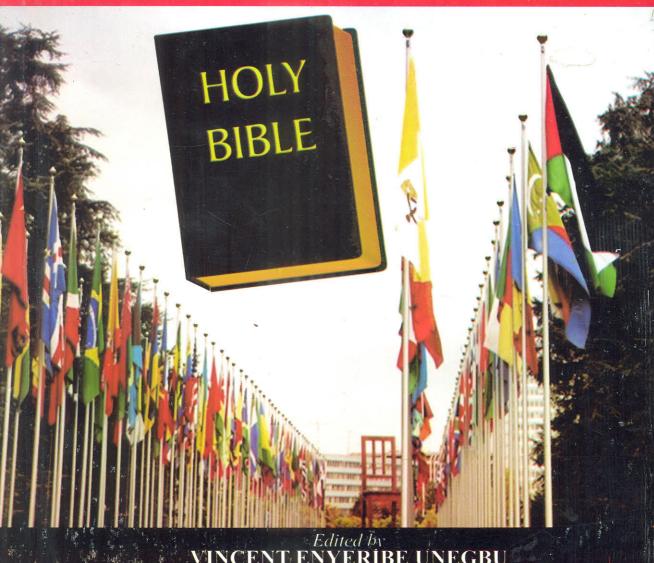
## INFORMATION SCIENCE THE BIBLE



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## THE BIBLICAL PERSPECTIVE OF RETURN ON INVESTMENT IN ACADEMIC LIBRARIES

By Iroaganachi, Mercy

#### INTRODUCTION

There are expectations on academic libraries from the immediate learning community and beyond. Academics expect the libraries to support and promote leading-edge learning, teaching and research. Parents and students expect enhancement of students' collegiate experience, as well as preparation for their career placement through sound knowledge and skills acquisition coupled with the high cost of running and sustaining an academic library. Administrators and other stakeholders expect academic libraries to achieve these and other goals of the institutions and show justification for the investment through returns on investment, which can only be determined by its relevance and value impact. Thus libraries are required to demonstrate evidence that they can and are achieving set goals. In view of these, libraries generally are constantly being required in recent times to show evidence of their value by the returns on investments on them. This chapter explored literature and juxtaposed returns on investment in academic libraries and the Biblical perspective by considering: The concept of Investment and its place in the Bible, The Concept of Return on Investment (ROI) and the Bible Example. It was established that this principle has a firm foundation in the Bible and recommended that every investment be done carefully "for whatsoever a man soweth that shall he reap" (Gal 6: 7: Luke 6:38).

Academic libraries are learning centres established to support intellectual activities in institutions of higher learning. This includes libraries in universities, polytechnics, colleges of education to mention but a few. They are saddled with the responsibility of acquiring and organising and making available information resources to students, faculty, staff, researchers and other members of their immediate communities for the purpose of achieving institutional gaols in academics. Academic libraries' contributions to formal and informal education are immense including lifelong learning and varied forms of information literacy. Apart from serving the parent institutions, the academic libraries provide facilities, information resources and services to external users as needed.

To achieve this enormous task, management of relevant information resources becomes very important. Thus, acquisition, processing, storage, preservation and

dissemination of information in both print and electronic format are ensured to satisfy the need of clients. More so, to adequately avail scholars the opportunity of doing quality teaching, learning and research, the library must be well equipped with relevant resources and poised to perform its obligation by ensuring that the utilization of such information resources are maximized to the benefit of all clients.

Sustaining and maintaining academic libraries is capital intensive with their budgets running into hundreds of millions of Naira. As such, librarians must go beyond making the materials available to ensuring their usage. This is important because only adequate utilisation of such resources would reflect the value of funds expended. In the light of the high financial demands and importance of the library to institutions of higher learning, it becomes necessary that the libraries engage in sundry activities to encourage and enhance the use of its resources. These could be intensive awareness, exhibition and advocacy programmes to increase patronage thereby achieving high returns on the huge investment on same and avoiding wastage of the financial and other resources expended.

Return on Investment (ROI) in the academics is determined by the value of the library to its institution. This is reflected in outcomes from the usage of its information resources and services. ROI is a vital aspect in library's operations as it helps the investor to know if the venture is profitable and worth continuing or not. Consequently, it behoves all library leadership and managers to engage in a continuous process of performance assessment (input and output) to ensure effectiveness and efficiency of all its activities. Performance assessment of an academic library is a systematic and objective internal and/or external evaluation of its design, goals, implementation and results of on-going or completed activities, projects, programmes, or policies with the aim of determining the extent of fulfillment of outlined objectives, relevance, efficiency, effectiveness, impact, and sustainability of the library's programs (Iroaganachi and Nkiko, 2016; Tammaro, 2008). In essence, performance assessment focuses on critical resources, expertise, equipment and supplies needed to implement the planned activities (inputs), what actually is being or was done with the available resources to produce the intended outputs (activities), products and services that need to be delivered to achieve the expected outcomes (outputs), effect or behaviour changes resulting from a strategic programme (outcomes) and long-term improvement within and outside the institution (impacts) (Jinabhai, 2007). Only effective implementation of the foregoing through concerted effort and more will determine the impact of the library on its immediate and extended clientele and environment as a whole. The quality of a library's resources, services and operations will define its impact as well as improve the prestige of the institution. An institution's reputation is evident in the quality of its faculty recruitment, institutional ranking, attention-getting special collections, and institutional community engagement (ACRL, 2010). According to Fister (2010), libraries that include renowned special collections and quality operations will bring significant prestige to their institutions. This can influence research grants and funding that the institution attracts, learning outcomes and all-embracing institutional quality returns on investment. The

foregoing has its foundation in the Bible as shown in several instances where there were returns on investments. This will be expatiated later.

#### RATIONALE FOR THE STUDY

There are high expectations on academic libraries from the immediate learning community and beyond. In essence, the society as a whole expects optimal service delivery in the provision of information resources from the libraries. Academies expect the libraries to support and promote leading-edge learning, teaching and research. Parents and students expect enhancement of students' collegiate experience, as well as preparation for their eareer placement through sound knowledge and skills acquisition. Apart from the above, stakeholders count on academic libraries to achieve these and other goals of the institution. The cost of running and sustaining an academic library is very high so there is need for justification on investment through returns on investment which can only be determined by the relevance and value of the library. Thus libraries are required to demonstrate evidence that they can and are achieving set goals. In view of these, libraries generally are constantly being required in recent times to show evidence of their value by the returns on investments on them. The questions are: Does this phenomenon have any basis in the Bible? What is the biblical viewpoint on returns on investment? This paper will explore literature and compare returns on investment in academic libraries and its biblical perspective. Consequently, this paper shall be using terms such as sowing, giving, sacrifice and serving to represent investment as have been used in the Bible, to refer to the concept.

#### THE OBJECTIVES OF THE STUDY

The main objective of this study is to discuss return on investment in academic libraries and the biblical perspective. To properly address this issue, the specific objectives are to consider:

- 1. The concept of Investment and its place in the Bible
- 2. The Concept of Return on Investment (ROI)
- 3. Biblical Perspective of Return on Investment
- 4. Bible Examples of Return on Investment

### TOTAL QUALITY MANAGEMENT THEORY (TQM)

Total Quality Management theory will be used as the conceptual framework for this study. The theoretical framework of this study is underpinned on the fact that Quality is a competitive priority for any organization/library that must make impact and add value to users. Total Quality Management (TQM) is a theory that explains that quality in organizations' operations and services will result in value-added services to the customers or users.

Psychogios and Priporas (2007) citing Morgan and Murgatroyd (1997) defined TQM as the mutual co-operation of everyone in an organization and associated business processes to produce products and services, which meet and, hopefully, exceed the needs and expectations of customers. TQM is both a philosophy and a set of management guiding principles for managing an organisation. TQM theory postulates that the best way to improve organizational output is to continually enhance performance. Quality improvement is not a task that has an end, as it is not static. The emphasis is on seeking improvement opportunities, not just maintaining the status quo. The focus is on planning, prevention, and anticipation (Psychogios and Priporas, 2007 citing Dale, 1996; Goetsch and Davis, 1994; Ho and Fung 1994).

#### Relevance of this Theory to the Study

Quality is the bedrock of impact and ROI which culminate in the value that accrue services that are provided to users. Any academic library that must remain relevant and be above its competitors must ensure that their personnel, operations and services to users are of utmost quality. TQM theory addresses these pertinent issues, it states that quality processes in organization or library will produce products and services, which meet and exceed the needs and expectations of customers not precluding other stakeholders. This actually is the concept of value, impact and ROI in library and information centres.

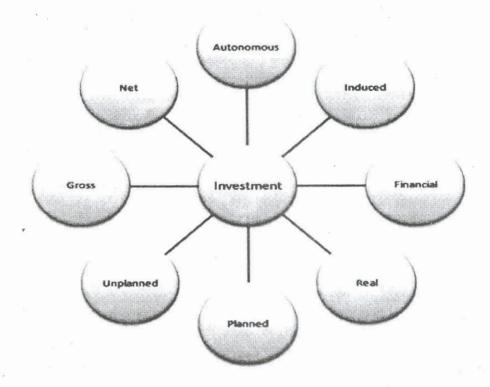
#### THE CONCEPT OF INVESTMENT

There are several definitions of investment. Investment is the act of devoting finances on specific ventures with hope of getting value and/or profit (return) in the future. According to Gaurav (2011), investment is a conscious act of an individual or any entity that involves deployment of money (cash) in securities or assets issued by any financial institution with a view to obtain the target returns over a specified period of time. **Investment** is the commitment of money or capital to purchase financial instrument or other assets in order to gain profitable returns in the form of interest, income, or appreciation of the value of the instrument. Generally, investment is the application of money or other assets in the hope that in the future it would appreciate or generate more income. Economics sees investment as the utilization of resources in order to increase income or production output in the future. An amount deposited into a bank and machinery that is purchased in anticipation of earning income in the long run are examples of investments (World Finance, 2016).

There are various types of investments: Autonomous Investment (Investment which does not change with the changes in income level; it is also called Government Investment); Induced Investment (Investment which changes with the changes in the income level); Financial Investment (Investment made in buying financial instruments such as new shares, bonds, securities etc); Real Investment refers to investment made in new plant and equipment, construction of public utilities like schools, roads and railways etc; Planned or intended investment is investment made with a plan in several sectors of the economy with specific objectives; while Unplanned or Unintended Investment is

investment done without any planning. Gross Investment means the total amount of money spent for creation of new capital assets like Plant and Machinery, Factory Building, etc in a period. Net Investment is Gross Investment less (minus) Capital Consumption (Depreciation) during a period of time, usually a year.

#### Types of Investment in Diagram



#### Different Types or Kinds of Investment. Adapted from Gaurav (2011).

Irrespective of the angle from which investment is viewed, whether in terms of definition or type the underlining factor is that investment is done with the expectation of it resulting in some forms of profitable returns. This is the viewpoint of the concept in the Bible when it referred to the principle with different terms such as sowing, giving, sacrifice and service.

#### BIBLICAL PERSPECTIVE OF RETURN ON INVESTMENT (ROI)

The Bible uses different terms to define investment. Some examples will be highlighted and explained as they apply to Christians or as the Christians interpreted them.

#### Investment as Giving in the Bible

Giving is one major way the Bible referred to and encouraged investment. Luke 6:38 says "give and it shall be given unto you good measures pressed down and running over". Giving to God's work and humans is an investment with earthly and eternal rewards for both the giver and the beneficiaries of the gift. In regard to the giver, Jesus said: "For the Son of Man is going to come in his Father's glory with his angels, and then he will reward each person according to what he has done" (Matthew 16:27). There are also eternal benefits for the recipients of the gift. For example, when you give money to an evangelical organization (including your church), and through that organization someone accepts Jesus Christ as personal saviour, then that individual will be in heaven for eternity. In the same vein, a gift to a fellow human being will bless the recipient by meeting some of his/her needs while the giver will gain more. God instructs us to give Him "the first fruits." Proverbs 3:9 states, "Honor the LORD with your wealth, with the first fruits of all your crops; then your barns will be filled to overflowing, and your vats will brim over with new wine." When we make giving to God's work a priority, God has promised that He will bless us financially (Malachi 3:10-11). More so, by giving, the giver is storing up real treasure for him/her-self in heaven. It is a vital investment for eternity and a fruitful Christian life here on earth (1Timothy 6:18-19).

God is the author of giving. John 3: 16 tells us that God gave us His only begotten Son that He might gain human creation back to Himself (2 Corinthians 5: 18). Through the giving of Jesus Christ, God has many children today who are called Christians as the return on His investment.

The university gives a percentage of its financial allocation to the library for acquisition of learning resources. Individuals and corporate bodies also make donations of learning materials and endowment to the library. These gifts are translated into learning resources, which are well organized and given to clientele for use. The library benefits from the money given to it, by being stocked with relevant materials that meet users' needs. While the users utilize the materials to enhance their knowledge, eliminate existing ignorance thereby being able to pass examinations, write and publish articles and books as well as perform other required intellectual assignments. The library that receives and is well stocked, encourages and promotes accomplishment of at least one of its institutional goals, i.e. the library's effect on the community and individual successes will culminate in maximum impact and defined outcomes as well as institutional relevance that can be measured by the degree of attainments of the institution. For examples, institution's reputation, research grants, student enrolment, student retention and graduation rates, student success, student achievement, student learning, student engagement, faculty research productivity, faculty teaching, are achieved.

#### Investment as Sowing and Reaping in the Bible

Sowing or planting means to put a seed, bulb, or plant in the ground so that it can grow and be harvested in the future (Genesis 8:32 Mark 4:26-29). The parable of the sower in Luke 8:11; Mathew 13 18-23; Psalm 107:37 illustrated that when seeds are sown, the return appreciates in quantity and value. 2 Corinthians 9:6, John 12:24 corroborate this

fact by saying that "except a corn of wheat falls to ground and die, it abideth alone: but if it die it bringeth forth much Truit" the Bible therefore enjoined bountiful sowing for bumper harvest. Different types of seeds can be sown as shown in the Bible such as agricultural seeds, the word of God, money, virtues etc (Luk 8:8-11; 1 Corinthian 3:6; Proverb 11:18; Genesis 26:14).

In the library context, investment as sowing and reaping can be based on Ranganathan's fifth law of librarianship which says that the library is a growing organism (Ranganathan, 1988). Every seed that is sown grows to appreciate in quantity and quality. The same way every acquisition, gift or endowment (seeds sown) to the library is an addition to the quantity (volume) of the collection while recency, calibre of authors, and treatment of subject etcetera add to the quality of the library. Library of Congress is regarded as the largest and the best library worldwide because of accumulation of resources that have been sown on it over the years. The harvest in this sense, has no end and is not limited to the 'sower' as whomever, gets a permit goes there to reap his/her portion.

#### Investment as Service in the Bible

Service is an act of helping or doing work for others. Service could be to God or to fellow human beings. Serving God means doing His work by seeking the interest of the kingdom through various ways that include ministry, missions, working in church, and living according to His word. These services attract a great deal of returns. Exodus 23:25-26 reads, "And ye shall serve the LORD your God and He shall bless thy bread and thy water: and I will take sickness away from the midst of thee. There shall nothing cast their young nor be barren, in thy land: the number of thy days I will fulfill". Also in Mathew 6:33 everything and anything is promised if we seek God's interest. In 2 Chronicles 15: 14-15 the people of Israel served the Lord and He gave them rest roundabout. The Bible also showed that there is profit in serving our fellow humans (Genesis 29:15; 39: 4).

The Library is mainly a service organisation and excellent service delivery is the hallmark of a world class academic library. It is the quality of a library's service delivery that determines access and utilisation of its resources and invariably, the returns. Thus, the services of the library include: reference services, inter-library loan services, circulation services (responding to queries, charging and discharging, registration/deregistration), orientation, exhibition, current awareness/sensitization, selective dissemination of information, information repackaging/interpretation, information brokerage, creating content diversity, reprographic services, indexing and abstracting services, etc. By rendering these services, the libraries attract and retain their patrons as well as enhance individual, institutional and community successes while remaining relevant.

#### Investment as Sacrifice in the Bible

Sacrifice is the act of giving up a thing for something we believe is worth more. When this is done, the reward of sacrifice attends to us (Authur, 2016). It is surrendering things

that are of value to us as a means of gaining something more desirable. It could also be seen as denying ourselves of certain pleasure and comfort for the success of a goal or an assignment (Matthew 16:24). Jesus in the Bible promised that if we sacrifice now, the return on our investment (as a result of giving to God's work) will be a hundredfold in eternity! "And everyone who has left houses or brothers or sisters or father or mother or children or *fields* for my sake will receive a hundred times as much and will inherit eternal life." (Matthew 19: 29). Remember, there is absolutely no earthly good investment that provides a hundredfold return and this is guaranteed by God!

In other for librarians to adequately render some of their services, they sacrifice time, effort and other resources. Selective dissemination of information, for instance, involves narrowing down searches to sub-topics that could be referred to as literature review and creation of annotated bibliography for users. Also, some aspects of awareness/advocacy programmes require a great deal of information repackaging and interpretation for the locals to understand. Nkiko and Iroaganachi (2015) were of this view when they opined that information accessibility and utilization presuppose removal of all barriers in format, content, cost, distance, time and language for effective dissemination to the targeted audience thus, achieving librarians conceptualization of information brokerage and repackaging as composite frameworks for outreach and extension interventions to information disadvantaged groups and communities. It must be noted that engaging in these activities amount to serious sacrifices in librarianship. Other areas where librarians make sacrifices in the course of their job include; referral services, outreach programmes, mobile book services, current awareness programmes and library services to children, te.

#### THE CONCEPT OF RETURN ON INVESTMENT (ROI)

Return on Investment (ROI) is an instrument used by librarians to show their library's value. This is basically the total benefits derived from the investment on a library compared with the cost of running and maintaining it. Kelly, Hamasu and Jones (2012) opined that ROI is the total value returned by a product or service as compared with the total cost to produce that product or provide the service. In business parlance, ROI is expressed as a percentage similar to the annual percentage paid on a bank savings account. According to Tenopir (2010), ROI is significant not only for measuring the values of the library to the institution but help librarians to guide change and priorities in the future. Another study in this regard summarised the issue by saying:

The library is faced with difficult economic times and university budget cuts as well as the value of the library, to the wider goals of the university is increasingly questioned. Therefore, ROI measures are a concrete means of demonstrating to institution administrators and public audiences the vital role academic libraries hold within both their respective communities and on a global scale. Whereas libraries have traditionally be enough to a their respective communities and on a global scale.

broadcasting their own worth, today they must learn to make clear the often unrecognized ways in which they contribute to institutional success (Tenopir & Kaufman, 2010: 14).

Reports discussing ROI include statistics, such as cost per use of resources, expressions of support and appreciation from library users which eventually become part of a total plan for communication of value. ROI is a powerful tool to use when establishing credibility, accountability, and evidence for showing the library's value (Kelly et al, 2012).

#### **EXAMPLES OF ROLIN THE BIBLE**

The parable of the talent in Mathew 25:14-30 is a good example of ROI. In biblical times, a talent was a very large measure of money. So when the story talks about people being entrusted with a talent, it means that they were being entrusted with a very large amount of wealth. This story is about investing the life God gave us in eternity and in living for Him, as well as talking about money. The story went on to show how the servant with five talents of money and the servant with three both invested their portion and generated a return for the master.

Genesis 26 has the story of Isaac who sowed in that land in Gera and reaped in the same year a hundredfold. The Lord blessed him, and the man became rich, and gained more and more until he became very wealthy and the Philistines envied him.

King Solomon offered a thousand burnt offerings upon the alter as sacrifice to God, and in return God gave him wisdom so that he became viser than all the men in his days, richer than all of them as well as having honour (1 Kings 3:4-5;13).

In Philippians 3:7-8, apostle Paul sacrificed the things he cherished to win Christ. Here we find a principle that showed us that to make the greatest gains (returns) spiritually, we must be willing to sacrifice things that may include our time, possessions, convenience, money, relationships, comforts, so as to take the high place that God holds in our lives.

The seed sown by the sower in the parable of the sower, brought forth thirty, sixty and hundred fold return depending on the value placed on them. This is a **parable** of Jesus, in which some seeds fell on the path way side, on rocky ground and among thorns, and there was no return, but when it fell on good earth it grew and yielded thirty, sixty, and a hundredfold depending on the nourishment the seeds got from the soil. The seed sown (investment) was the word of God and the good soil was a prepared heart of the one who heard the word, understood it and brought forth fruit and yields in attitudes, one case hundred times as much as was sown, in another sixty, and another thirty.

Joseph served Potiphar and he was put in charge of everything except his master's wife and the throne. In Genesis 41 is the story of how Joseph invested service, godliness, extraordinary administrative abilities in Potiphar's house and he reigned and gained being

in control of administration in Egypt thus becoming the saviour for Israel and his brethren in time of famine.

Jacob invested time and selfless service in keeping Laban's flock and married two of his daughters and two members of his household prospered, including returns of flock and children. The Bible recorded that Jacob entreated Laban to let him depart; but Laban could not bear the thought of losing him, knowing of the divine blessing that rested on everything Jacob touched. Therefore, he promised him part of his flocks as reward for his services, so that Jacob could make his own fortune. Jacob stayed on for an additional six years. However, Laban tried all kinds of tricks to cheat Jacob out of the payment due him by their agreement. But God blessed Jacob, and his flocks multiplied rapidly, until he became a rich man. In fact, Jacob's flocks thrived so well that he became the object of much admiration all over the country, and sheep breeders from far and wide came to have deal with Jacob. Thus his wealth was increased many times, and his household was augmented with many servants and slaves (Genesis 30: 25-31:16).

#### CONCLUSION

Every investment has two dimensions to what the return on it could be, either good yield or loss. From this study, the Bible teaches from its foundation the principle of ROI that, when we invest, it should be done carefully in order to get good and expected returns. Mathew 13 corroborated this fact by showing that only the seeds that fell on good soil brought forth fruits. Also we are told that the measure, with which we give (invest), is what determines what we get in return (Luke 6: 38, Gal 6: 7). Even in our walk with God, we need to invest in righteousness to gain eternity. From the Bible point of view, measuring ROI will help Christians to make quality investment consistently and abundantly knowing that without investment of self and resources, and a good one at that, there will be no returns especially that of eternity with God (Revelations 22:12). Similarly, only correct and adequate investment in the library that is void of misappropriation of funds and acquisition of quality and relevant resources coupled with excellent service delivery will culminate in great value and returns as established by the Bible.

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