Getting More From Your Info Budget
It’s not just info pros...

how to measure roi for training
how to measure roi for social media
how to measure roi for automated testing
how to measure roi for marketing
how to measure roi for events
how to measure roi for sponsorship
how to measure roi for advertising
how to measure roi for public relations
how to measure roi for hr
It’s not just info pros...

ROI for trade show booth

# of attendees → prospects → leads → opps → wins → revenue

ROI for social media marketing

Cost per lead, cost vs. Google Adwords expense, conversion rate
Are we talking about the right things?

93% of librarians think usage is a key value metric

24% of administrators think usage is an important metric

Count what matters to them!
Communicating Library Value to Administrators

goo.gl/tTujFS
What are you to the bottom line?

Overhead

or

Contributing to revenue-generation?

Why not both?
Think about your CxO’s concerns

Show that budget is spent on resources that are being used

ID library services/resources valued by valuable employees

Show tangible ties to strategic goals
Link expenses to your org’s goals

Support an endowment campaign

Provide decision support for ad hoc team

Pivot to new strategic focus & audience

Support staff professional development, retention
Link your service to outcomes

Key client group’s goal: _________________

Info needs: __________________________________________

Measurable impact/outcome: ____________
Link your service to outcomes

Goal for CFO: Reduce corporate risk

Info needs: Due diligence research, workshops on copyright use

Impact/outcome: Risks identified, increased use of licensed photo collection
Link your service to outcomes

Goal for hospital: “Improved clinical care”

Info needs: Patient care questions, clinical guidelines

Impact/outcome: Revision of clinical procedures, provide new knowledge
Link your service to outcomes

Goal for university: Increase graduation rates & job success

Info needs: Analytical search skills, skills in researching employers

Impact/outcome: Improved student success
Look for success metrics

% of awarded patents supported by library research

# of regulatory approvals supported

# of strategic initiatives supported

Key sales goals met
Show impact on organization

Supporting prof’l development → improved employee retention

Effective outreach to patient groups → better health outcomes
Show impact on org’s staff

Look at information flows, pain points
Time spent searching (not finding)
Duplication of effort w/in team
Underutilization of resources
Look at Your Time Strategically
Find new ways to add value

ID new initiatives and projects
They may need extra support; you can embed good info practices

ID info-intensive programs
Help with info evaluation, acquisition, enhancement, management
Leverage fee-based services

Look for ways to raise value
Simple data-mining, data viz
Newsletter-style info package

Improve searchers’ UI = improve *strategic* searching
One-time effort to customize
Ongoing savings and increased value
Leverage fee-based services

Remind users of library resources they can’t access themselves

Raise users’ DISSatisfaction with their search results
Use the tools

Install library/search widgets at pain points

Embed content, embed librarians

Provide curated daily news
Build *strategic* library usage

Look for underused resources
Promote in newsletter, web, social media, training, etc.

F2F interactions have impact!
Onsite awareness-raising events
Weekly drop-by sessions
Cultivate the info-nerds
The true cost of your time

Annual salary * 1.3 = fully-loaded salary

52 weeks – 6 weeks = 1840 work hours/year

Full salary / total work hours = full hourly rate

€65K salary = €46/hour

€100K salary = €71/hour
A client’s minutes add up

Time NOT spent Googling
15 minutes twice a day = €8165/year/user

Time saved with custom UI
15 minutes once a day = €4083/year/user
The minutes add up

Time saved with team’s shared news dashboard

1 hour/week/person = €20K savings a year for 6-member team
Low-hanging fruit

Cost of material vs circulation

$20\% \text{ of cost} \times \# \text{ of circulation} = \text{value}$

ILL = access to otherwise inaccessible info (or €40 article fee)
Cost of NOT finding info

75% of articles would not be read if not easily accessible

Professionals get €275 of value per article read – ROI of 8:1

Source: is.gd/sla_value, from 1993
Outsell says…

Outsell found a library interaction saved a user 9 hours

If interaction requires 1 hour of info pro time, every library interaction saves €593

What are your library’s savings?
Evaluating Digital Content
When evaluating providers:

Cost and content drive the conversation
This misses features, functionality, ease of use, user support, license restrictions, etc.
Evaluating total cost

Does the pricing work for your org’s employees and work flow?

How much IT support will you need to deploy, modify, maintain?

How much will the vendor do?
Evaluating total cost

How much user/searcher support and training does vendor provide?
Multiple formats and media?
24/7 coverage?
Do you want users calling the vendor?
Evaluating total cost

Analytical support for info pros?
Usage by department, by resource, by region
Evaluating total content

If searchers can’t find it, it doesn’t exist

How much can the UI be customized?

How easy is the platform for new users? For experienced users?
Evaluating total content

Does platform include DOIs to refer users to already-licensed content?

How agile is the vendor?
Do they cover non-traditional media?
How do they respond to IAOTWFF?
Evaluating total content

What can you do with the content?
Data viz, data analytics tools?
License restrictions?
Redistribution rights?
Assigning value to ROI factors

“Sharing economy” = low awareness of copyright

Strong licensing = risk reduction

Right To Be Forgotten = more gaps in web news
Assigning value to ROI factors

Confirmation bias of search engines

Online user help

10 min/call, 1x/day, saves info pro time and user time – X/user saved/year

BatesInfo.com
Challenging Your Value Assumptions
7 questions to ID your value

Ask yourself:

What outcome is this research supporting?

How can I make this research more useful?

Where do our services have greatest impact?
7 questions to ID your value

Ask your clients:

Where would you go if you couldn’t call us?

How much do you pay for ad hoc info purchases?
7 questions to ID your value

Ask your clients:

How much time did this project save you?
How do you describe our services to a colleague?
What can you strategically take on?

Where are your clients’ work flows?
- Become the User Whisperer for internal web sites
- Provide *better* alert services, social media metrics
- Track impact of your org’s IP
What can you strategically drop?

What is no longer adding value?

What is no longer being used?

Who else is doing this?

What can be done instead?
Questions?