Indicators of Value

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3 indicators of value of scholarly collections

1. Exchange value
2. Use value & outcomes
3. Supporting success
Lib-Value: *Multiple* academic institutions using *multiple* methods to measure *multiple* values of *multiple* services for *multiple* stakeholders
In the information context economist Machlup described 2 types of value:

1. **purchase or exchange value**: what one is willing to pay for information in money and/or time, and

2. **use value**: the favorable consequences derived from reading and using the information.
1. Exchange value
Surveys measure article readings over time

*2011 (UK), n=1013; 2005, n=932; 2000-03, n=397; 1993, n=70; 1984, n=865; 1977, n=2350
A majority of article readings come from the library

n=1189, June 2011, 6 UK Universities
Academics read a lot each month

22 articles

7 books

10 other publications
Academics spend a lot of time per reading

49 minutes for articles

1 hour and 46 minutes for books

42 minutes for other publications
Time spent (exchange value) reading from all sources and library

• Article
  • 49 min/article X 22 read per month X 12 months = 216 hours
  X 67% from library = 144 hours a year per academic staff member from the library

• Book
  • 106 min/book X 7 per month X 12 months = 148 hours
  X 27% from library = 40 hours a year per academic staff member

• Other Publication
  • 42 min/publication X 10 per month X 12 months = 84 hours
  X 15% from library = 13 hours a year per academic staff member

A faculty member will spend 24.6 days reading from the library.
Where did you read this last article? (Articles from library only)

- Office, Lab: 62%
- Home: 26%
- Travelling: 10%
- Library: 2%

n=764, June 2011, 6 UK universities
2. Use value & outcomes
Source of article by purpose of reading

- **Teaching**
  - Library Subscription: 4%
  - Personal Subscription: 5%
  - Open Web: 11%
  - Colleagues: 4%
  - School/Department Subscription: 12%
  - Other: 5%
  - Total: 71%

- **Research**
  - Library Subscription: 8%
  - Personal Subscription: 4%
  - Open Web: 5%
  - Colleagues: 12%
  - School/Department Subscription: 4%
  - Other: 57%
  - Total: 67%

- **Current Awareness**
  - Library Subscription: 3%
  - Personal Subscription: 7%
  - Open Web: 4%
  - Colleagues: 17%
  - School/Department Subscription: 12%
  - Other: 5%
  - Total: 57%

n=1161, June 2011, 6 UK universities
Importance of library-provided articles

n=2117, June 2011, 6 UK universities
### Rank list of outcomes of article readings

<table>
<thead>
<tr>
<th>Rank</th>
<th>Outcome</th>
<th>Library-provided</th>
<th>Other source</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>Inspired new thinking</td>
<td>56%</td>
<td>52%</td>
</tr>
<tr>
<td>2nd</td>
<td>Improved the result</td>
<td>41%</td>
<td>35%</td>
</tr>
<tr>
<td>3rd</td>
<td>Narrowed/broadened/changed focus</td>
<td>29%</td>
<td>28%</td>
</tr>
<tr>
<td>4th</td>
<td>Resolved technical problems</td>
<td>11%</td>
<td>9%</td>
</tr>
<tr>
<td>5th</td>
<td>Saved time or other resource</td>
<td>11%</td>
<td>8%</td>
</tr>
<tr>
<td>6th</td>
<td>Resulted in faster completion</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>7th</td>
<td>Resulted in collaboration/joint research</td>
<td>5%</td>
<td>4%</td>
</tr>
</tbody>
</table>

n=1159, June 2011, 6 UK universities
3. Supporting success
Longer-term outcomes...

“E-access is essential for scientific writing”

“I could not do the kind of research or teaching I do without these resources.”

“The library services of providing access to journal articles and books through electronic media and inter-library loans are invaluable to my research.”
Award-winning academics read more

n=2117, June 2011, 6 UK universities
Prolific academics read more

# of publications in last 2 yrs.

- Article Readings
- Book Readings
- Other Publication Readings

n=2117, June 2011, 6 UK universities
Academics who publish more use library articles more

n=900, June 2011, 6 UK universities
An award-winning, prolific staff member is someone who...

- Reads more of every type of material.
- Spends more time per book and other publication readings.
- Uses the library for articles.
- More often buys books and obtains other publications from the Internet.
- Occasionally participates and creates social media content.
For further information:

http://libvalue.cci.utk.edu

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