



# New Approaches to ROI

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**“What gets measured matters”**

**“Not everything that can be  
counted counts”**





# *HOW* data vs *WHY* data

## **Operational data**

**Managing the info center**

## **Outcome data**

**Demonstrating the info center's value**

**Add stories to highlight ROI examples**





**To find ROI, look at impact,  
not function.**

**Ask yourself why you're doing  
this, not how.**





# Connect your service with outcomes

**Key client group's goal:** \_\_\_\_\_

**Info needs:** \_\_\_\_\_

**Measurable impact/outcome:** \_\_\_\_\_





Connect your service with outcomes

**Goal for hospital: “Improved clinical care”**

**Info needs: Patient care questions, clinical guidelines**

**Impact/outcome: Revision of clinical procedures, provide new knowledge**





# Connect your service with 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**





# Connect your service with outcomes

**Goal for university: Foster innovative research**

**Info needs: Monitoring literature, professional development, support grant applications**

**Impact/outcome: Influence of published papers, number of grants awarded**







# Connect your service with outcomes

**Goal for university: Increase donations from alumni**

**Info needs: Highlight impact of special collection, use by scholars & students**

**Impact/outcome: Additional funding, higher visibility**





# Look for the outcomes

**% of awarded patents supported by library research**

**# of city council initiatives supported**

**Student success metrics met**

**Employee retention increased**





# Cost of NOT finding information

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

**Professionals get \$310 of value per article read  
– ROI of 8:1**

Source: [is.gd/sla\\_value](http://is.gd/sla_value)



# What's an hour worth?



# The true cost of your time

**Annual salary \* 1.32 = fully-loaded salary**

**52 weeks – 4 weeks = 1920 work hours/year**

**Full salary / total work hours = full hourly rate**

**\$100K salary = \$69/hour**

**\$150/K salary = \$103/hour**





# A client's minutes add up

## Time NOT spent Googling

15 minutes twice a day = \$12,240/year/user

## Time saved with custom UI

15 minutes once a day = \$6,120/year/user





## Outsell says...

**Outsell found a library interaction saved a user  
9 hours**

**If library interaction requires 1 hour of info pro  
time, every library interaction saves \$850**

**What are *your* library's savings?**



# Know WHY You Do What You Do







## Reference interview = ROI

**What will you be doing with my deliverable?  
What next?**

**What would make it more useful for you?**

**What's the ultimate outcome of your project?  
May I follow up later to see how it went?**





# Different uses = different format

**Incorporate into presentation/report**

**Inform a team**

**Guide a decision**

**Support a grant**

**Prepare for a meeting**





## Find out your impact

Follow up after high-value research projects:

*What difference did the library make for this project?*

*What impact did this have on your outcome?*

*What would it cost to achieve {your goal} without {our resource or service}?*



# Catch the less-measurable

**We helped our CFO verify facts before an interview with a prominent journalist.**

**Thanks to our monthly alerts, the new products team has identified 3 new markets.**

**Our resources enable our law firm to offer services to clients that our competitors can't.**

# Create ROI!





# Watch for ROI opportunities

**Start program to help students find internships,  
learn job-hunting & interview skills**

**Bring grant funding workshops to staff**

**Bring *Campaign 101* workshops to local  
candidates**





# Build strategic library usage

**Track research project stats by outcome**

**Look for underutilized resources**

**Look for underserved groups**





# Build strategic library usage

## **F2F interactions have impact!**

**Onsite awareness-raising events**

**Weekly drop-by sessions**

**Cultivate the info-nerds and “ambassadors”**

**Get on meeting agendas of target client groups**







# Use new language

**Describe yourself by outcome, not activity.**

“We’re here to make you more successful; what do you need?”





## Use new language

**“We provide research services”**

**OR**

**“We provide answers to your biggest challenges”**





## Use new language

**“We centralize our org’s info acquisition functions”**

**OR**

**“We ensure more strategic cost-effective spending”**





## Use new language

**“We support R&D efforts with alert services”  
OR**

**“We reduce R&D expenses by ensuring better,  
more timely access to the info you need”**





# 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?**

**How much time did this project save you?**

**How do you describe our services to a colleague?**





# ROI calculator at

# BatesInfo.com/SLA2018

<b>SALARY COSTS SAVED WITH INFO PRO</b>	
# of research projects conducted by library/year	2,000
Average knowledge worker annual salary	\$150,000
Average info pro annual salary	\$100,000
Average time <b>saved by</b> info pro per project	9
Average time <b>spent by</b> info pro per project	2
Knowledge worker fully-loaded hourly rate	\$103
Info pro fully-loaded hourly rate	\$69
<b>Total annual time savings by using info pros:</b>	<b>\$1,581,250</b>



## ROI Resources

***The True Cost of Information*** (Springer white paper) [springernature.com/truecostroi](http://springernature.com/truecostroi)

***The True ROI of Digital Content*** (Factiva white paper) [go.dowjones.com/true-roi](http://go.dowjones.com/true-roi)

**SLA research and studies** [sla.org/learn/research](http://sla.org/learn/research)

***Proving Your Library's Value*** [is.gd/DOT\\_ROI](http://is.gd/DOT_ROI)







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