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Funding the library

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Abstract

In the wake of the Global Financial Crisis, libraries have come under serious financial threat. This effect has reduced the financial support for libraries to about 70%. Money is very crucial to the efficient running of a library and information service center. The need for a library vehicle for the running of errands for the library all comes down to financial support. The financial needs of a library are important to support jobs such as the acquisition of new collections and books, detergent and sanitary materials such as dusters, mops, brooms, the purchase and refurbishment of computers, photocopiers, the payment of allowances for staff who partake in overtime and night duties. It is very important that policy makers, management of libraries put in a lot of effort in accessing financial support for the libraries where they work. There should be agencies set aside to provide emergency and critical financial support to the library when the need arises for better services. There is also the need for the financial department and the library of an institution to strengthen their relationships for mutual benefit.

Keywords: funding, library, wake, global, financial, crisis, threat, effect, reduced, support

1. Introduction

1.1 Background study: The library has always been a place where funds are needed for upgrading and sustenance. For this reason, it has always been advisable for libraries to generate internal funds for its monitory activities including, refurbishing of photocopiers, computers, scanners, laminators, acquisition of new volumes or books (hard and soft copy books), fumigation, overtime and night duty payments, purchasing of toners for printers and photocopier machines etc.

The purchase of new library information systems software, upgrading of these software, replacement of spoilt furniture, other miscellaneous cost, cost of entertainment, brochures for marketing purposes, maintenance of television and VCR decks, and above all payment of salary for library staff. There are so many ways a library can generate funds. Recently libraries especially those in sub Saharan Africa finds it difficult to generate funds internally for a number of reasons.

There could be so many sources of funding for libraries. It could be from

1. Institution do sometimes bill students with library fee. This could be just one source of income generations for the library.
2. Photocopier machines in the library which basically installed to protect the books from mutilation from patrons is can also generate substantia amount of cash to fund library activities.
3. The library can also organize regular training program for its patrons, communities or students alike. Where they can charge little fee.
4. In addition, the library's basic service which is lending of books could also fetch
5. Money for them when the charge substantial amount of money from its new members.
6. Members who displaced borrowed books from a library can also be made to pay three times the cost of the lost book which can also fetch a substantial amount money to the library
7. Libraries can also create cafeteria where snacks are sold for students to go and relax and enjoy themselves.

1.2 Statement of Problem

A lot of infrastructure in the library could need replacement or refurbishment. Internet facility which very necessary in today's information industry needs bandwidths now and then for internet accessibility.

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All these are serviced with money. Funding has always been a serious challenge for the library. Ninety percent of the library financial support has been coming from philanthropic organizations and donor support. Reading table and chairs in the library together with shelves that can be replaced all need money in order to be replaced.

A library with limited staff strength that needs to run 24/7 shift system will have to pay about extra 75% of basic salary to staff who will partake in the night duty or over time duty. All these and more require money to be generated in order for satisfactory services in be delivered in the library.

In some libraries, staff who run night duties are being giving beverage as a motivation to help them who their work joyously. Information professionals are very important in today's information age. As a result, it is so important that they are rewarded well. There are a lot of developments the library needs to embark on in order for it to become standardized. Any library it deplorable state attracts little or no patrons. This call for enough funds to be pumped into its development and face-lifting. Today's information age comes with it cost. Equipment's such as computers, scanners, laptops, servers, backup power, computer setup and desk, routers, that makes a library an information hub all calls for money. This is why a library needs funding in order to meet these standards.

The lack of financing for various libraries, have left those institutions inability to function properly. Patrons have shunned libraries with faulty washrooms and lavatories. Libraries with no access to internet facility is not patronized by people.

All these issues can only be solved with enough funding.

1.3 Objectives

The main aim of this study is to ascertain that the library can be a place for making money and to fish out all the money making avenues within this information industry and to also find out the reason why institutional libraries are ignored when it comes to supporting it financially.

A library can extend it services from an institutional library to a community or even a national library or even an online or global one. This means the library can serve a lot more people, thus increasing its cash flow level.

The researcher having known the potential of a library to make money, also will want to investigate other untapped areas of the library which can be turned into a money making hub.

It is also to find out the main sources of funding for academic libraries. Determine the adequacy of funding to the academic libraries under study. Find out the percentage of institutions' yearly subvention to academic libraries. Explore the alternative sources of funding. Problems of funding in academic libraries.

1.4 Scope

The study encompasses all libraries in the word that need funding to fix its deplorable state. It also wants to exhaust any other financial opportunities that can exist in the library for making money. Most patrons and library professionals think the library is a place for reading and borrowing of learning materials alone. There are a lot of money making areas in the library that needs to be exploited to benefit the place.

The library can be an avenue of making extra money for an institution if all areas are explored diligently. The

conference rooms and meeting rooms in a library can even serve as an excellent avenue for making money if the placed is advertised very well to the community or even the region or nation where the library is situated.

It is very important to note that, the library has unlimited opportunities for creating wealth when it goes autonomous or digital. This is due to the fact that an online or digital library has abundant audience and therefore can serve many people according to their various needs. This is also possible only when the library has infrastructure and professionals tailored or skilled to meet such needs.

1.5 Limitations

The lack of physical access to libraries with full capacity of services and products have hindered my research. The lack of funds has been a huge limitation in this study. Institutional libraries also owe it a duty to conduct research activities to solve various institutional challenges. This has been discouraged al because of financial constraints.

Due to financial misappropriation, some library institutions are unable to benefit from their financial dues. There are situations where funds generated in the library are difficult to account for. Most libraries do not have book keepers or account staff who could take care of their financial issues.

2. Literature Review

2.1 Introduction

A chunk of the information gathered for this study was accrued from personal experience and data gathered from other library staff interviewed. Information from articles and publications with titles such as Sources of Funds in Academic Libraries in Delta State, Nigeria, financial support for public libraries, where also reviewed.

2.2 Critique of the existing literature relevant to the study

One of the information reviewed limited its study to one particular academic institution whiles another also looked at government budgetary allocation for libraries in a particular nation. It was emphasized that government in developed country that allocated funds for research should as well allocate similar amount to libraries since that is the venue of most research activities.

The information studied looked at Sources of Funds in Academic Libraries in Delta State, Nigeria. It elaborated on how Nigeria's academic libraries receive financial support through various channels including the government and other various donor agencies.

This literature also shares more light into the percentage of money the library receives as part of its annual budget.

3. Methodology

3.1 Research Design

The instrument used for data collection for this experiment was the questionnaire. The questionnaire was used because it would enable the researcher to collect data from people over a short period and it would give the respondents enough time to think and provide appropriate answers. Copies of the questionnaire were administered and collected personally from the library staff. The data collected were analyzed by using frequency counts and percentages.

Other information was received from discussions with management and finance officers of various institutions.

3.2 Main survey

The introduction of book and research allowance

The book and research allowance is an annual fund given to researchers in the tertiary institutions to absorb some of the cost of research and books. I believe the library is the first location for researchers and therefore the library and its staff should also benefit from the book and research allowance given to tertiary researchers by the government of the republic of Ghana. I think this money could be used to purchase current books to ease the cost involved in researching in the various tertiary institutions in Ghana. It could also be used to purchase internet infrastructure that has been one of the financial headaches bothering the Ghanaian researcher today.

Annual budget to tertiary institution libraries

Most tertiary institutions especially those in Ghana do levy student's library fees. This money in one way or the other do not benefit the library as it is supposed to. This amount should be increased and directly be given to librarians in order to meet the financial needs of the library.

Also government should subsidize this amount so that it will be enough for use by the library.

Internally generated funds for libraries

A complete library should have in its possession photocopiers, laminators, internet accessibility, printers, etc. These equipments can be patronized by the community where the library is located to generate some funds internally for the library's benefit.

The library space is sometimes hired by new companies who are looking for startup office space for their meetings, conferences, administrative work etc.

The basic financial generation of every library is through the registration and the dues library charge on the members who borrow books from them. As long as their membership increase, there is going to be an increase in revenue. The same applies to low membership.

4. Conclusion and Recommendations

4.1 Results

The results gathered from this study shows that the leaders of the various institutions and libraries have contributed to the financial challenges within the information institution.

It is sad to note that academic institutions are ready to ignore the library during the distribution of financial support to the various faculties and departments of the school. If institutional libraries are going to be an integral part of acquisition of information, then there must be radical changes in the library budget.

New set of objectives for financial management of the library and information center should be developed and recreated to reflect the current and future trends.

If the library has staff with investment skills and are being empowered to financial, the library and information department will become one of the efficient and effective vibrant and functional sections within the academic institutions, communities, schools, country and the globe as a whole. From this study it was found out that the library financial issues can only be resolved in the if library management take absolute control of their finances. Monies levied the student for library dues should be taken control of by the library and be used by them as well.

4.2 Recommendations

The government should legislate and set some percentage of funds similar to that of the book and research allowance to go the library for the purchase of books and information for research purposes.

The finances that go into the efficient running of an institutional library is massive therefore, management of libraries should commit fully to the financial responsibilities of the libraries as failure will gradually deteriorate the state of the library and eventually the institution which it represents. Institutions should charge students higher for library fees and release such monies to the library for its development.

With regards to the acquisition of books, there should be flexibility where funds can easily be accrued from the finance office for the purchase of books and not from the procurement department which has no idea on how to run a library. The library should be made as an autonomous department to manage its own finance when they are being generated. Government and institutional heads together with parent teacher associations and independent bodies should see the essence of a library or an information hub and invest into it. The management of libraries should be able to propose projects and solicit for financial and other forms of support for donor agencies, the government, other foreign tertiary institutions etc.

Equipment's such as photocopiers, printers, laminators, resographs, that are being used in the library to protect the books must also be used commercially to generate money to maintain the equipment as well as generate funds for the library.

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