## Return vs. Value: How to communicate your library collection’s impact

### Return on Investment (ROI)

- **Pros:**
  - Direct value calculation; examines the present value of the collection to the user community and demonstrates how financial resources are invested to support information needs.
  - Allows librarians to compare information products side-by-side to evaluate total value to the user community.
  - Allocates scarce resources or selects alternative collection materials.
  - Identifies recurring and non-recurring costs.
  - Resource allocations do not shift at the same pace as research interests or information needs.

- **Cons:**
  - Does not provide evidence for how or why library collections are used.
  - Does not provide insight into future information needs or up-and-coming research interests.

### Value of Investment (VOI)

- **Pros:**
  - Indirect value calculation; examines outputs and outcomes, like publications and citations, that link collections to the overall value of the library and the institution over time.
  - Allows librarians to develop long-term collection strategies by identifying collection gaps, shifts in research interests, or evolving program requirements.
  - Holistic collection view promotes effective curation and strategic management of resources over time.
  - Reduces the overall risk of resource investment and collection decisions.
  - Measures future return on investment and may not measure current recurring and non-recurring costs.

- **Cons:**
  - Difficult to collect evidence of collection impact when benefits of use may not be evident for months or years.
  - Does not provide insight into immediate collection usage trends.
  - Does not indicate how users discover or access collection materials.
  - Measures future return on investment and may not measure current recurring and non-recurring costs.

### Collection Assessment Outcomes

- **Pros:**
  - Allows librarians to develop long-term collection strategies by identifying collection gaps, shifts in research interests, or evolving program requirements.

- **Cons:**
  - Does not provide evidence for how or why library collections are used.

### Collection Development Goals

- **Pros:**
  - Holistic collection view promotes effective curation and strategic management of resources over time.
  - Reduces the overall risk of resource investment and collection decisions.
  - Measures future return on investment and may not measure current recurring and non-recurring costs.

- **Cons:**
  - Does not provide insight into immediate collection usage trends.
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### Collection Resource Management

- **Pros:**
  - Allocates scarce resources or selects alternative collection materials.
  - Identifies recurring and non-recurring costs.
  - Resource allocations do not shift at the same pace as research interests or information needs.

- **Cons:**
  - Does not provide evidence for how or why library collections are used.
  - Does not provide insight into future information needs or up-and-coming research interests.

### Collection Value and Impact

- **Pros:**
  - Answers questions like: What materials are being used today? Are collections of value to users today?
  - Does not measure what users do with collection materials after discovery and access.

- **Cons:**
  - Holistic collection view promotes effective curation and strategic management of resources over time.
  - Reduces the overall risk of resource investment and collection decisions.

### Collections Development and Strategic Objectives

- **Pros:**
  - Answers questions like: How and why do materials support research, teaching, and learning activities? How does information funnel through the research cycle?
  - Does not indicate how users discover or access collection materials.

- **Cons:**
  - Holistic collection view promotes effective curation and strategic management of resources over time.
  - Reduces the overall risk of resource investment and collection decisions.

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### NEXT STEPS:

Create a big picture assessment that is sure to impress decision-makers. First, measure the value of your collection today with ROI and over time using VOI principles to showcase the full impact of your library.

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