

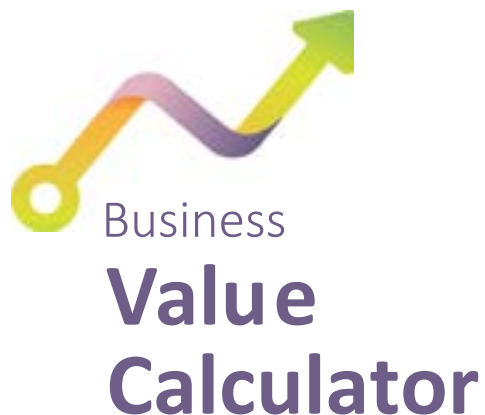


Business

Value Calculator

EARLY RESULTS AND INSIGHTS





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About this Report

Launched in January 2022, Urban Libraries Council’s Business Value Calculator provides libraries with a new approach to measuring their value to their local business community. Since its launch, 46 U.S. and Canadian members have interacted with the ULC Business Value Calculator, which quantifies and calculates the value of their library’s services to small business owners and entrepreneurs. These interactions have resulted in 30 U.S. and Canadian ULC libraries calculating over \$200 million in annual value to their economy through services provided to local businesses.

This report provides an overview of the tool development process and critical insights from the libraries that have calculated their figures in the first six months since the tool’s launch.

About the Tool

Developed by ULC's Entrepreneurs and Small Businesses Action Team and inspired by St. Louis County Library's Small Business Value Calculator, this tool helps libraries estimate the value they provide to their local business community. Using this calculator will help libraries of all sizes power up their "elevator pitch" to entrepreneurs and small businesses. The Business Value Calculator also provides a useful learning and confidence-building exercise for library teams.

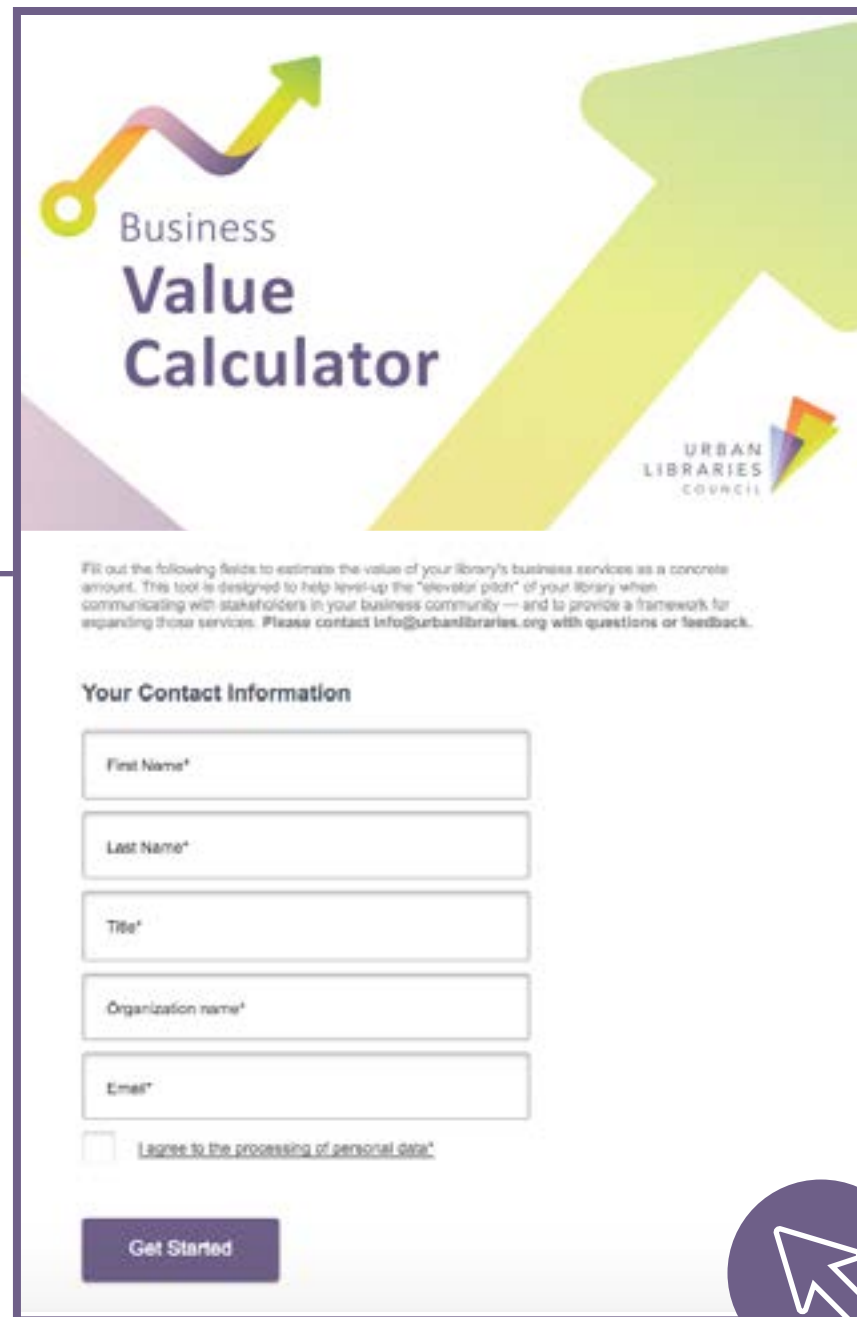
The calculator is divided into four key areas of service that many libraries offer to small business owners and entrepreneurs.

1. Training and Education
2. Research Services
3. Physical Space
4. Technology and Equipment

"It's important to understand that we are asking people to expand their view of modern public libraries when we promote our small business services. They must let go of old perceptions and accept new possibilities."



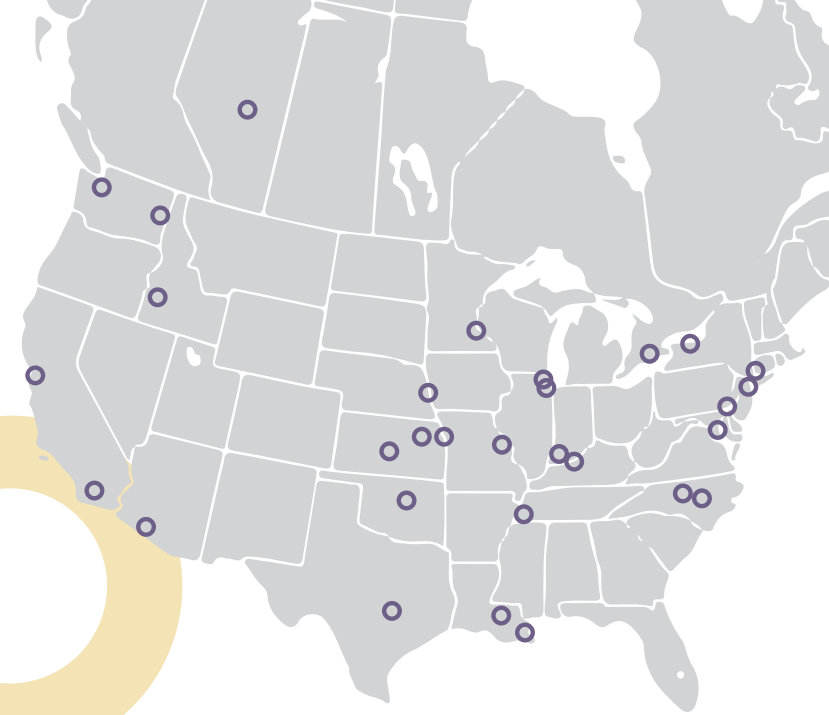
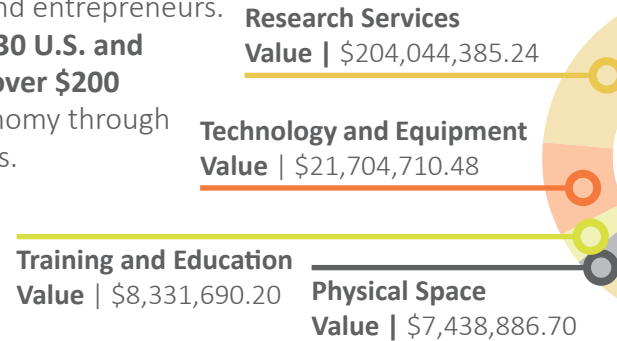
Jennifer Gibson
Assistant Director, Strategic Initiatives
St. Louis County Library



The screenshot shows the 'Business Value Calculator' interface. At the top, there is a header with a colorful line graph icon and the text 'Business Value Calculator'. Below the header is a large green arrow pointing upwards and to the right. In the bottom right corner of the header area is the 'URBAN LIBRARIES COUNCIL' logo. Below the header is a paragraph of text: 'Fill out the following fields to estimate the value of your library's business services as a concrete amount. This tool is designed to help level-up the "elevator pitch" of your library when communicating with stakeholders in your business community — and to provide a framework for expanding those services. Please contact info@urbanlibraries.org with questions or feedback.' Below this text is a section titled 'Your Contact Information' with five input fields: 'First Name*', 'Last Name*', 'Title*', 'Organization name*', and 'Email*'. Below the email field is a checkbox labeled 'I agree to the processing of personal data*'. At the bottom of the form is a purple button labeled 'Get Started'. In the bottom right corner of the entire screenshot area, there is a circular purple icon containing a white mouse cursor arrow.

Library Results

Since its launch, 46 U.S. and Canadian members have interacted with the ULC Business Value Calculator, which quantifies and calculates the value of their library's services to small business owners and entrepreneurs. These interactions have resulted in **30 U.S. and Canadian ULC libraries** calculating **over \$200 million** in annual value to their economy through services provided to local businesses.



- **Austin Public Library** | \$23,194,579.84
- **Boise Public Library** | \$1,249,306.63
- **Dakota County Library** | \$1,451,782
- **Do Space** | \$454,497
- **Durham County Library** | \$3,727,504.17
- **East Baton Rouge Parish Library** | \$4,230,818.14
- **Edmonton Public Library** | \$8,407,524.42
- **Evansville Vanderburgh Public Library** | \$3,151,816.46
- **Ferguson Library** | \$2,481,837.59
- **Free Library of Philadelphia** | \$5,097,885.52
- **Greensboro Public Library** | \$815,048
- **Jersey City Free Public Library** | \$1,315,327
- **Louisville Free Public Library** | \$9,192,449.77
- **Memphis Public Libraries** | \$676,708.17
- **Mid-Continent Public Library** | \$22,321,156.65
- **New Orleans Public Library** | \$1,973,198.65
- **Pasadena Public Library** | \$902,298.64
- **Pima County Public Library** | \$2,080,804
- **Pioneer Library System** | \$676,860
- **Prince George's County Memorial Library System** | \$2,476,584.90
- **Rochester Public Library (N.Y.)** | \$5,378,089
- **Santa Clara County Library District** | \$88,262,122.28
- **Schaumburg Township District Library** | \$4,819,161.68
- **Seattle Public Library** | \$4,914,386.09
- **Skokie Public Library** | \$330,848.97
- **Spokane Public Library** | \$1,376,850
- **St. Louis County Library** | \$20,397,456
- **Topeka and Shawnee County Public Library** | \$90,609.87
- **Vaughan Public Libraries** | \$4,067,068.40
- **Wichita Public Library** | \$14,784,972.26

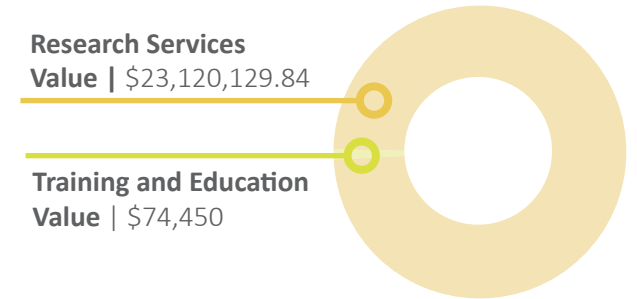
Library Profiles

Austin Public Library | \$23,194,579.84

Austin Public Library (Texas) has a service population of 964,254 and 22 library locations. When calculating their value to the local business community for the library's 2021 fiscal year, staff found the library provided more than \$23 million in services.

**Research Services
Value | \$23,120,129.84**

**Training and Education
Value | \$74,450**



Boise Public Library | \$1,249,306.63

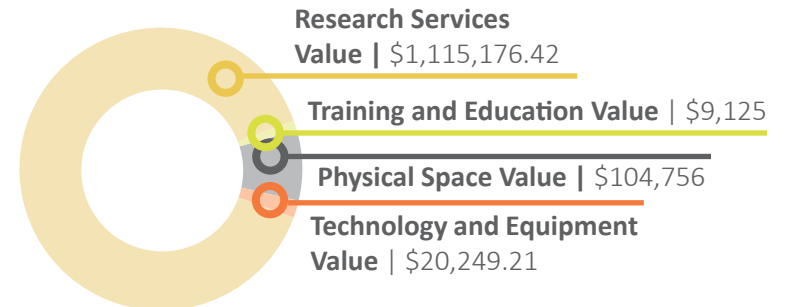
Boise Public Library (Idaho) has a service population of 228,790 and five library locations. When calculating their value to the local business community for the library's 2021 fiscal year, staff found the library provided more than \$1 million in services.

**Research Services
Value | \$1,115,176.42**

Training and Education Value | \$9,125

Physical Space Value | \$104,756

**Technology and Equipment
Value | \$20,249.21**



Library Profiles

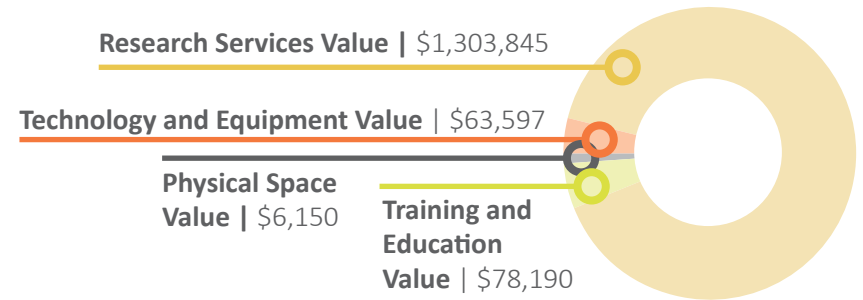
Dakota County Library | \$1,451,782

Dakota County Library (Minn.) has a service population of 425,423 and nine library locations. When calculating their value to the local business community for the library’s 2021 fiscal year, staff found the library provided more than \$1 million in services.



“Libraries regularly offer a variety of support to new and established businesses in their community. The Urban Libraries Council’s Business Value Calculator gives Dakota County Library a tool to clearly show the value of the work we have been doing.”

Margaret Stone | Library Director



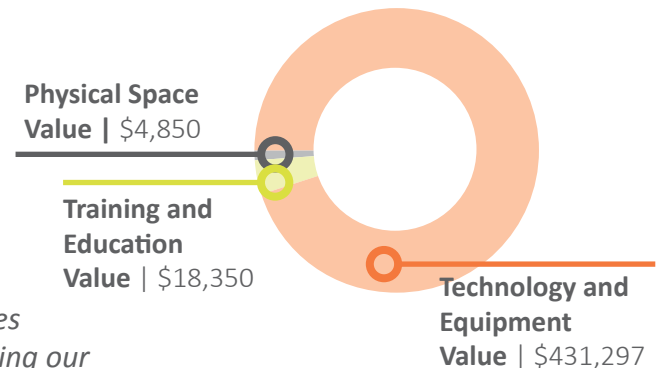
Do Space | \$454,497

Do Space (Neb.) is the nation’s first technology library. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided almost a half million dollars of services.



“One of the immediate ways that we have used the data is by sharing it with our staff. In addition to local governments and potential funders, it is important for our staff to understand the economic value of the services that we offer. Sharing the results provided a different perspective regarding our impact and our staff appreciated the insight.”

Angela McGraw | Director, Do Space



Library Profiles

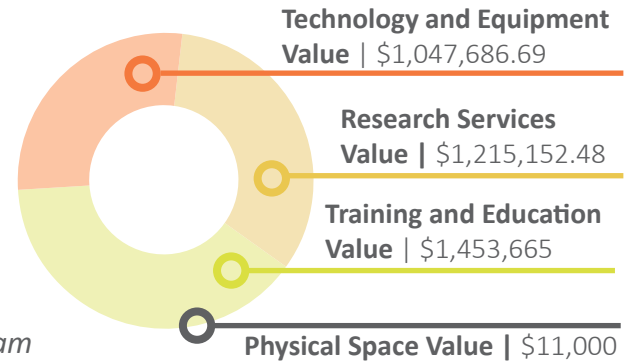
Durham County Library | \$3,727,504.17

Durham County Library (N.C.) has a service population of 308,345 and six library locations. When calculating their value to the local business community for the library’s 2021 fiscal year, staff found the library provided almost \$4 million in services.



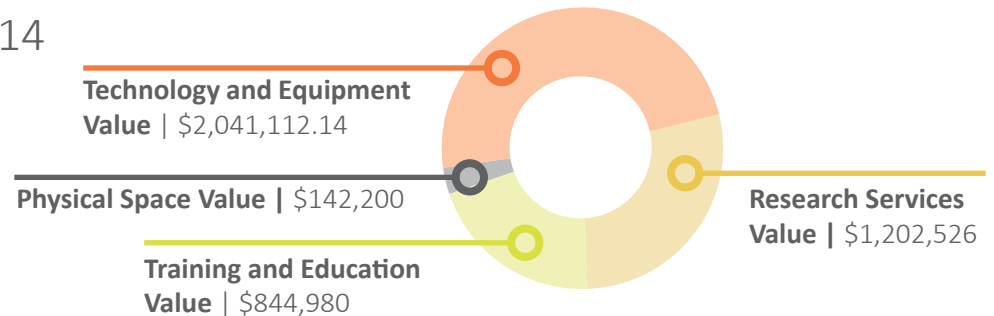
Leander Croker | Business Services Manager

“Durham County Library’s Business Services Unit serves as an equity bridge in the entrepreneur ecosystem in Durham City and County. The partnerships formed in the ecosystem allow for Durham County Library to connect emerging and established entrepreneurs to the vast services and resources around Durham as well as the robust programming, print and digital resources, and tools available at the library.”



East Baton Rouge Parish Library | \$4,230,818.14

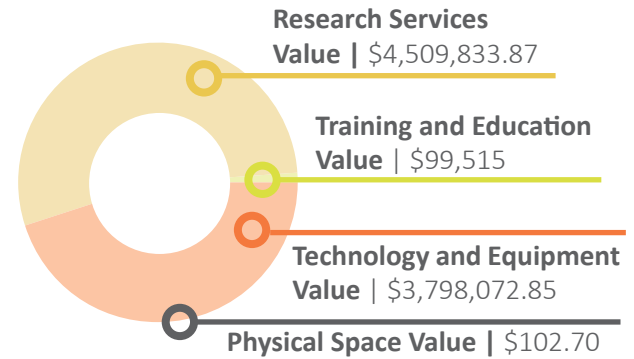
East Baton Rouge Parish Library (La.) has a service population of 440,059 and 14 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$4 million in services. East Baton Rouge Parish Library supported the development of the calculator by serving on ULC’s **Strengthening Libraries as Entrepreneurial Hubs Cohort**.



Library Profiles

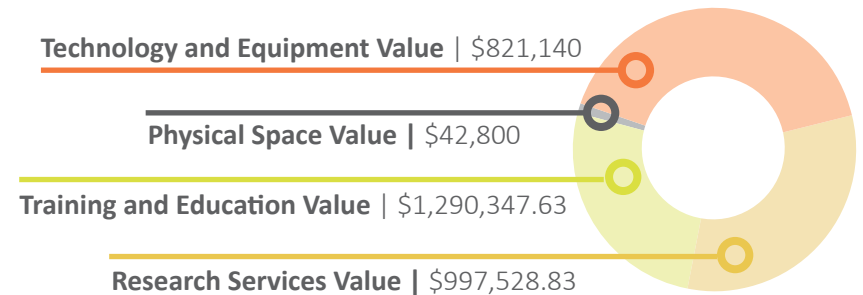
Edmonton Public Library | \$8,407,524.42

Edmonton Public Library (Alta.) has a service population of 972,223 and 21 library locations. When calculating their value to the local business community for the library's 2021 fiscal year, staff found the library provided more than \$8 million in services. These figures were converted from CAD to USD.



Evansville Vanderburgh Public Library | \$3,151,816.46

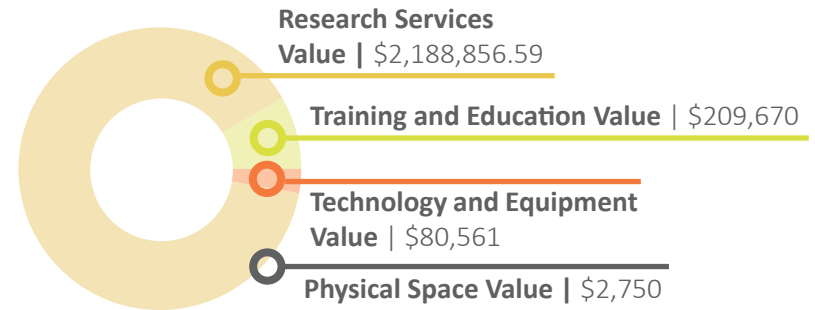
Evansville Vanderburgh Public Library (Ind.) has a service population of 179,703 and eight library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$3 million in services. Evansville Vanderburgh Public Library supported the development of the calculator by serving on ULC's **Entrepreneurs and Small Businesses Action Team**.



Library Profiles

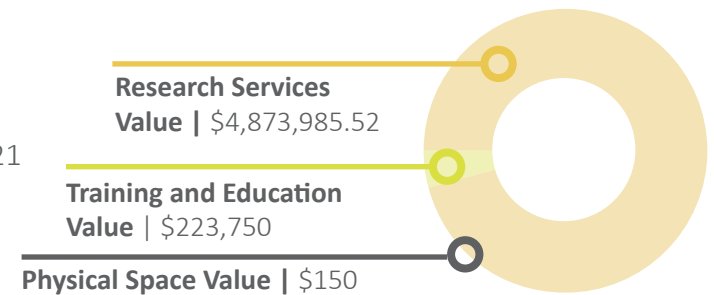
Ferguson Library | \$2,481,837.59

Ferguson Library (Conn.) has a service population of 129,775 and four library locations. When calculating their value to the local business community for the library's 2020 fiscal year, staff found the library provided more than \$2 million in services.



Free Library of Philadelphia | \$5,097,885.52

Free Library of Philadelphia (Pa.) has a service population of 1,526,006 and 52 library locations. When calculating their value to the local business community for the library's 2021 fiscal year, staff found the library provided more than \$5 million in services.



“Despite being fully virtual in FY21, we were thrilled to see the impact of our resources and services. These figures demonstrate the importance of the Business Resource and Innovation Center’s (BRIC) resources to Philadelphia’s business and nonprofit communities. It is more important than ever to provide access to high-quality tools and services in a free and welcoming space.”



Caitlin Seifritz | Nonprofit Librarian, Business Resource and Innovation Center (BRIC)

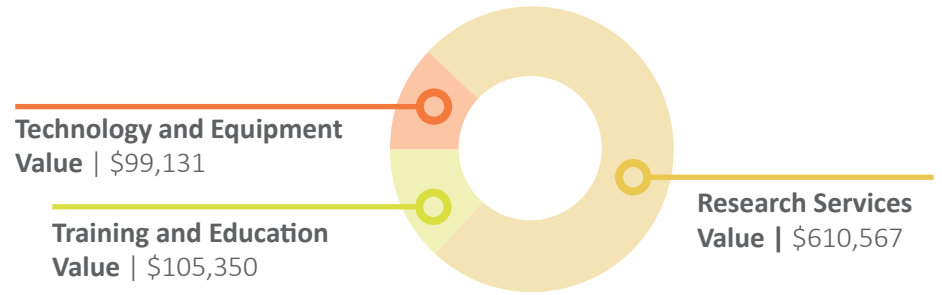
Gillian Robbins | Business Services Supervisor, Business Resource and Innovation Center (BRIC)



Library Profiles

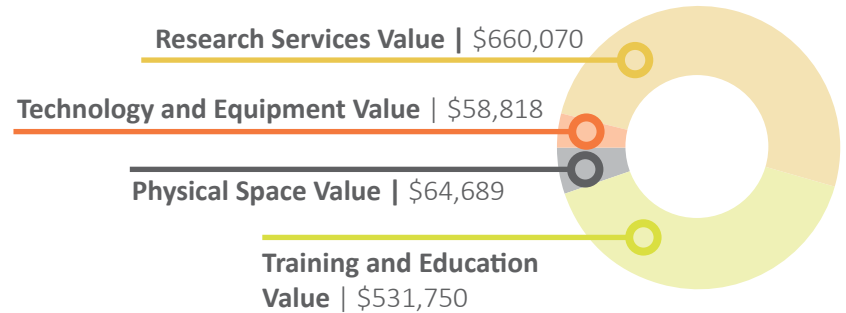
Greensboro Public Library | \$815,048

Greensboro Public Library (N.C.) has a service population of 423,043 and eight library locations. When calculating their value to the local business community for the library’s 2021 fiscal year, staff found the library provided almost \$1 million in services.



Jersey City Free Public Library | \$1,315,327

Jersey City Free Public Library (N.J.) has a service population of 247,597 and 10 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$1 million in services.



Library Profiles

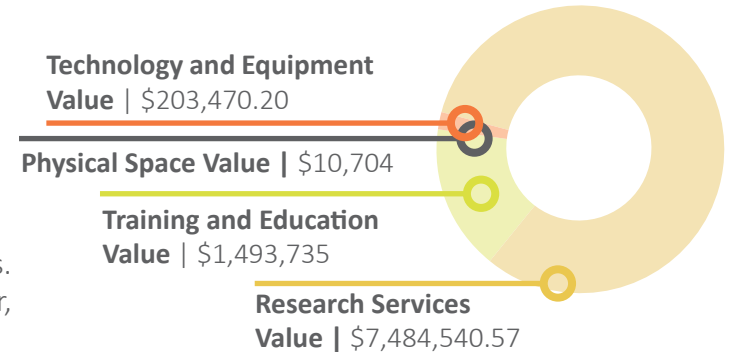
Louisville Free Public Library | \$9,192,449.77

Louisville Free Public Library (Ky.) has a service population of 770,377 and 19 library locations. When calculating their value to the local business community for the library’s 2021 fiscal year, staff found the library provided more than \$9 million of services.



Lee Burchfield | Library Director

“In our libraries, we regularly work with people who are engaged in entrepreneurship — everything from researching patents to starting an online business to market research for an existing brick and mortar business. We’ve long known from experience that we support the growth and development of our local economy and contribute vital support to both jobseekers and employers. And it is just fantastic that ULC has taken the lead on developing a tool that helps us quantify that in specific and convincing ways. It’s a huge step forward for public libraries.”



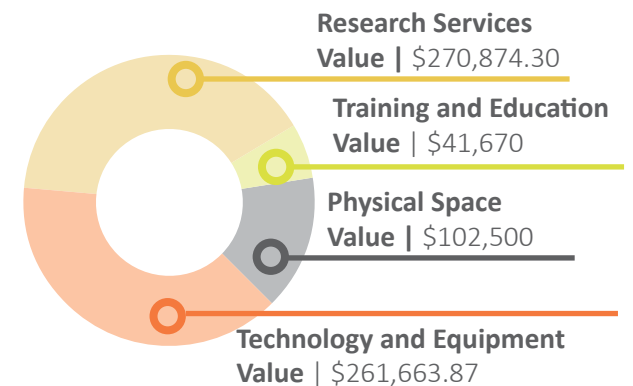
Memphis Public Libraries | \$676,708.17

Memphis Public Libraries (Tenn.) has a service population of 823,667 and 18 library locations. When calculating their value to the local business community for the library’s 2021 fiscal year, staff found the library provided more than a half million dollars in services.



Keenon McCloy | Library Director

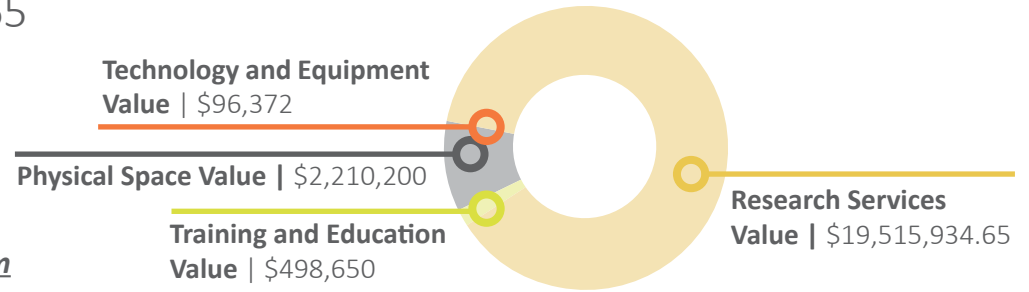
“Memphis Public Libraries is proud to boost our local economy by providing resources for small business owners, entrepreneurs and workforce development. Customers can access a robust variety of services across our 18 locations and through our virtual branch, and we plan to continue growing these efforts in the months and years to come.”



Library Profiles

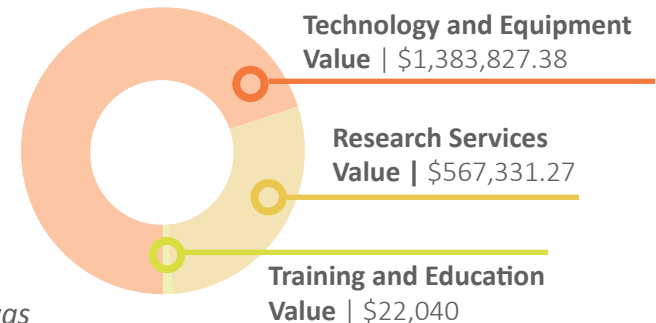
Mid-Continent Public Library | \$22,321,156.65

Mid-Continent Public Library (Mo.) has a service population of 762,446 and 32 library locations. When calculating their value to the local business community for the library’s 2021 fiscal year, staff found the library provided more than \$22 million in services. Mid-Continent Public Library supported the development of the calculator by serving on ULC’s ***Entrepreneurs and Small Businesses Action Team*** and the ***Strengthening Libraries as Entrepreneurial Hubs Cohort***.



New Orleans Public Library | \$1,973,198.65

New Orleans Public Library (La.) has a service population of 390,144 and 15 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than almost \$2 million in services.



“Helping our city develop a ready workforce is one of the New Orleans Public Library’s three main pillars of our 10-year strategic plan, which was approved by our board last fall. By providing free access to high-quality products like LinkedIn Learning, technology and jobseeking classes and trainings, and launching creative initiatives to help New Orleanians earn money and gain exposure in their fields — like our new music streaming platform, Crescent City Sounds — we believe the library can help to build a strong foundation on which our economy can grow.”

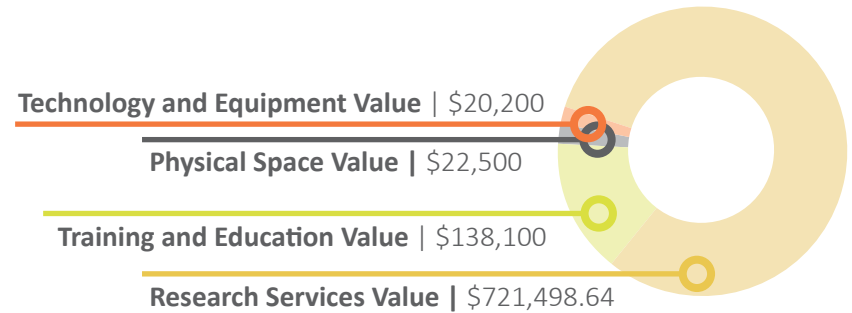


Emily Painton | City Librarian

Library Profiles

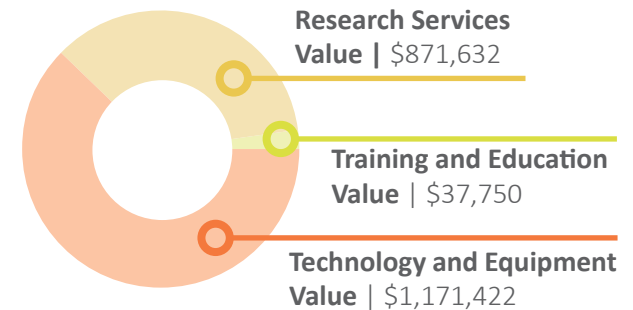
Pasadena Public Library | \$902,298.64

Pasadena Public Library (Calif.) has a service population of 146,312 and 10 library locations. When calculating their value to the local business community for the library’s 2020 fiscal year, staff found the library provided almost \$1 million in services.



Pima County Public Library | \$2,080,804

Pima County Public Library (Ariz.) has a service population of 1,044,675 and 26 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$2 million in services. Pima County Public Library supported the development of the calculator by serving on ULC’s ***Entrepreneurs and Small Businesses Action Team.***



“Even as an outlier year, it felt amazing to share that information at a county economic development meeting where impact is typically measured in dollars. Like libraries everywhere, when it comes to supporting our local economy, we have a story to tell. Libraries are an important cog in the economic engine of a community. And the Business Value Calculator helps us correlate those stories with a dollar amount that staff, local leadership and community stakeholders will appreciate.”

Ken Zambos | Workforce and Economic Development Manager

Library Profiles

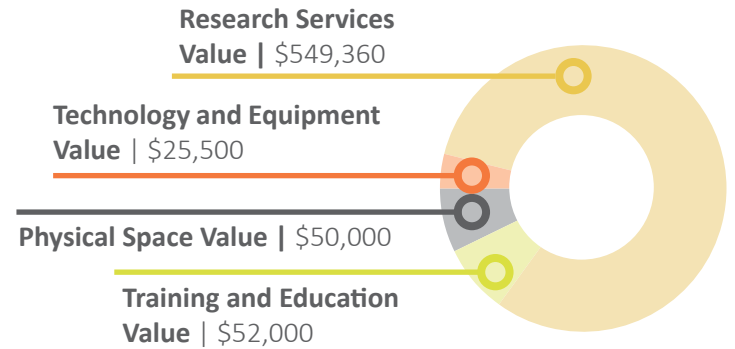
Pioneer Library System | \$676,860

Pioneer Library System (Okla.) has a service population of 394,333 and 12 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than half a million dollars in services.



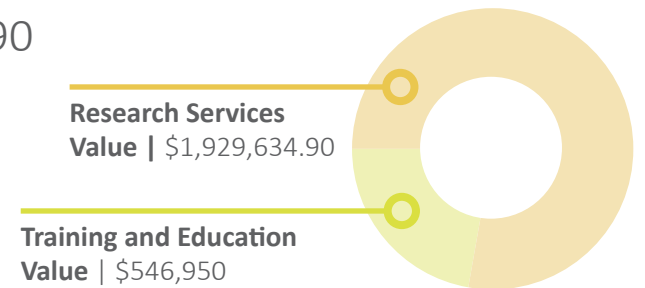
“We serve more suburban and rural areas and we have a lot of small businesses who wouldn’t be able to afford database subscriptions that are able to access those databases to grow their businesses because of the services we provide.”

Kaden Kirtley | Business Outreach Specialist, Pioneer Library System



Prince George’s County Memorial Library System | \$2,476,584.90

Prince George’s County Memorial Library System (Md.) has a service population of 908,049 and 19 library locations. When calculating their value to the local business community for the library’s 2019 fiscal year, staff found the library provided more than \$2 million in services. Prince George’s County Memorial Library System supported the development of the calculator by serving on ULC’s [Entrepreneurs and Small Businesses Action Team](#).



Library Profiles

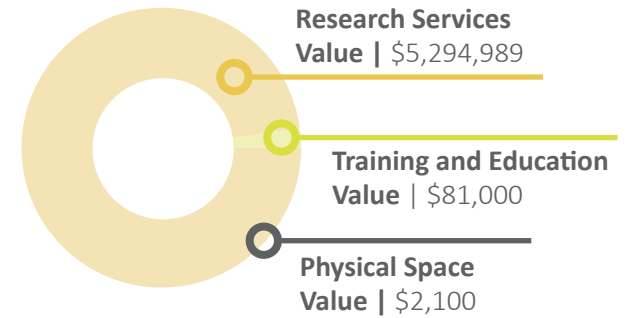
Rochester Public Library | \$5,378,089

Rochester Public Library (N.Y.) has a service population of 210,565 and 11 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$5 million in services. Rochester Public Library supported the development of the calculator by serving on ULC's **Entrepreneurs and Small Businesses Action Team**.



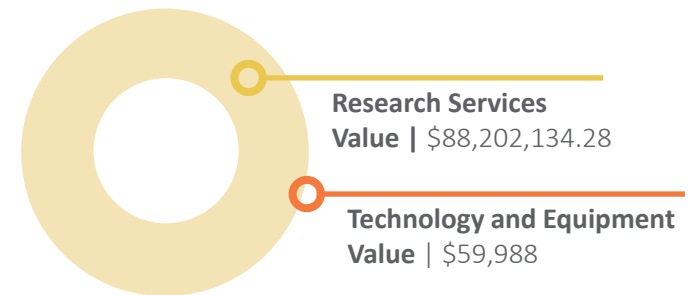
"Anecdotal evidence only gets you so far in communicating with stakeholders. With a budget of less than \$100K, the Business Insight Center provided more than \$5 million worth of services in 2021. What an amazing return on investment! ULC's Business Value Calculator gave us the tools to help us prove the value we bring to the community."

Jennifer Byrnes | Head, Business Insight Center



Santa Clara County Library District | \$88,262,122.28

Santa Clara County Library District (Calif.) has a service population of 444,567 and eight library locations. When calculating their value to the local business community for the library's 2020 fiscal year, staff found the library provided more than \$80 million in value.



Library Profiles

Schaumburg Township District Library | \$4,819,161.68

Schaumburg Township District Library (Ill.) has a service population of 126,849 and three library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided almost \$5 million in services.



“During a year when we slowly began to bring back our in-person services, our community utilized business resources remotely, including marketing and industry research and career skills building platforms. It is a testament to the solid relationships with the business community established pre-pandemic by our talented staff that engagement continued without the support of in-person referrals, proving that libraries have always been and continue to be bigger than the buildings they occupy.”

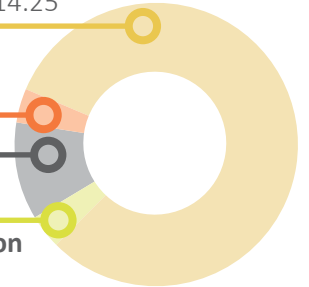
Magan Szwerek | Director of Reference Services

Research Services Value | \$3,932,514.25

Technology and Equipment Value | \$172,777.43

Physical Space Value | \$543,000

Training and Education Value | \$170,870



Seattle Public Library | \$4,914,386.09

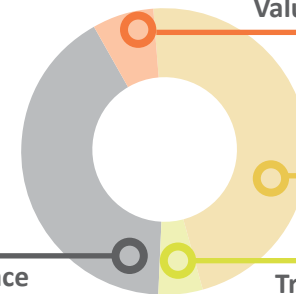
Seattle Public Library (Wash.) has a service population of 747,300 and 27 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided almost \$5 million in services.

Technology and Equipment Value | \$332,568

Research Services Value | \$2,302,918.09

Physical Space Value | \$2,025,000

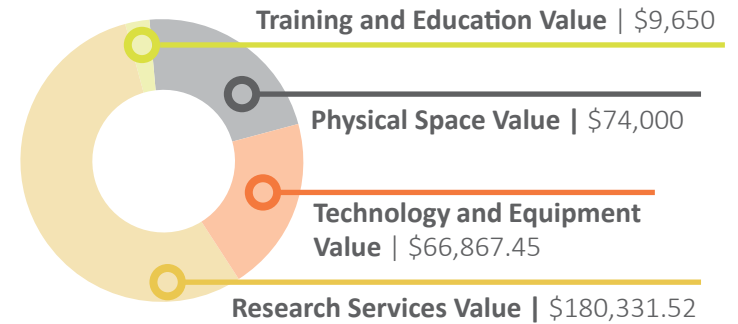
Training and Education Value | \$253,900



Library Profiles

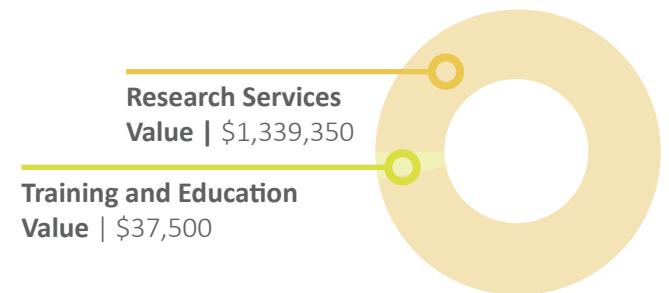
Skokie Public Library | \$330,848.97

Skokie Public Library (Ill.) has a service population of 64,784 and a single library location. When calculating their value to the local business community for the library's 2021 fiscal year, staff found the library provided more than \$300K in services.



Spokane Public Library | \$1,376,850

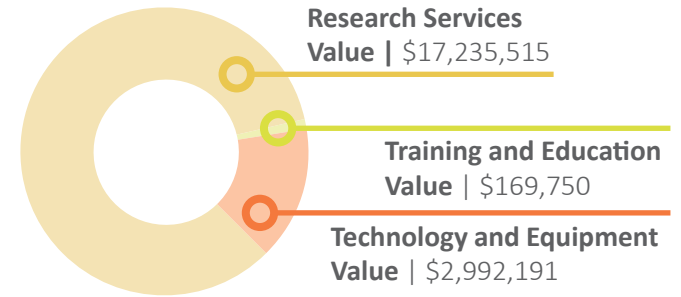
Spokane Public Library (Wash.) has a service population of 222,000 and six library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$1 million in services. Spokane Public Library supported the development of the calculator by serving on ULC's **Entrepreneurs and Small Businesses Action Team**.



Library Profiles

St. Louis County Library | \$20,397,456

St. Louis County Library (Mo.) has a service population of 859,148 and 20 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$20 million in services. Staff member, Jennifer Gibson, inspired the idea for the broader calculator from her initial design of a small business value calculator. St. Louis County Library has supported the development of the calculator by serving on ULC’s *Entrepreneurs and Small Businesses Action Team* and the *Strengthening Libraries as Entrepreneurial Hubs Cohort*.

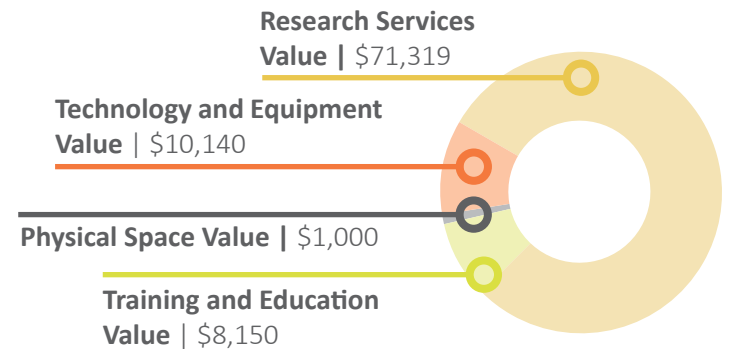


“By thinking like entrepreneurs – focusing on our target market and the messages that resonate with them – we can effectively showcase our value and provide an attention-grabbing conversation starter. This has made our librarians more confident and effective when promoting awareness of everything we offer.”

Jennifer Gibson | Assistant Director, Strategic Initiatives

Topeka and Shawnee County Public Library | \$90,609.87

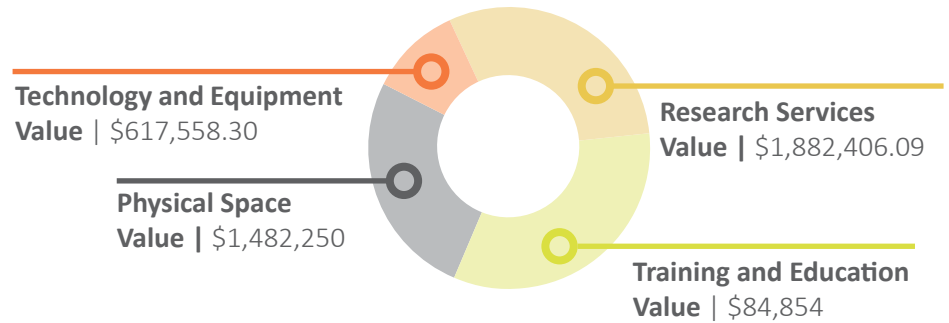
Topeka and Shawnee County Public Library (Kan.) has a service population of 173,589 and a single library location. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided almost \$100K in services.



Library Profiles

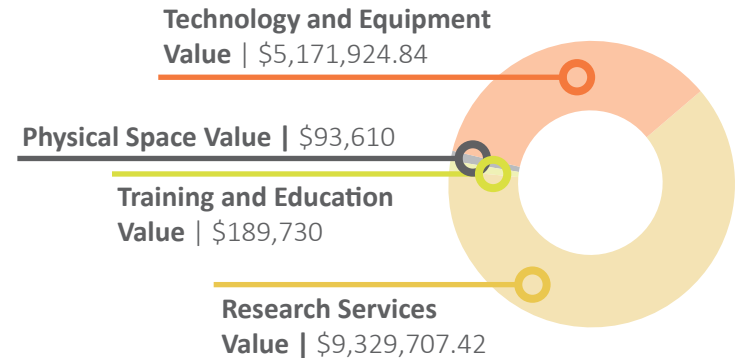
Vaughan Public Libraries | \$4,067,068.40

Vaughan Public Libraries (Ont.) has a service population of 306,233 and 10 library locations. When calculating their value to the local business community for the 2021 calendar year, staff found the library provided more than \$4 million in services. These figures were converted from CAD to USD.

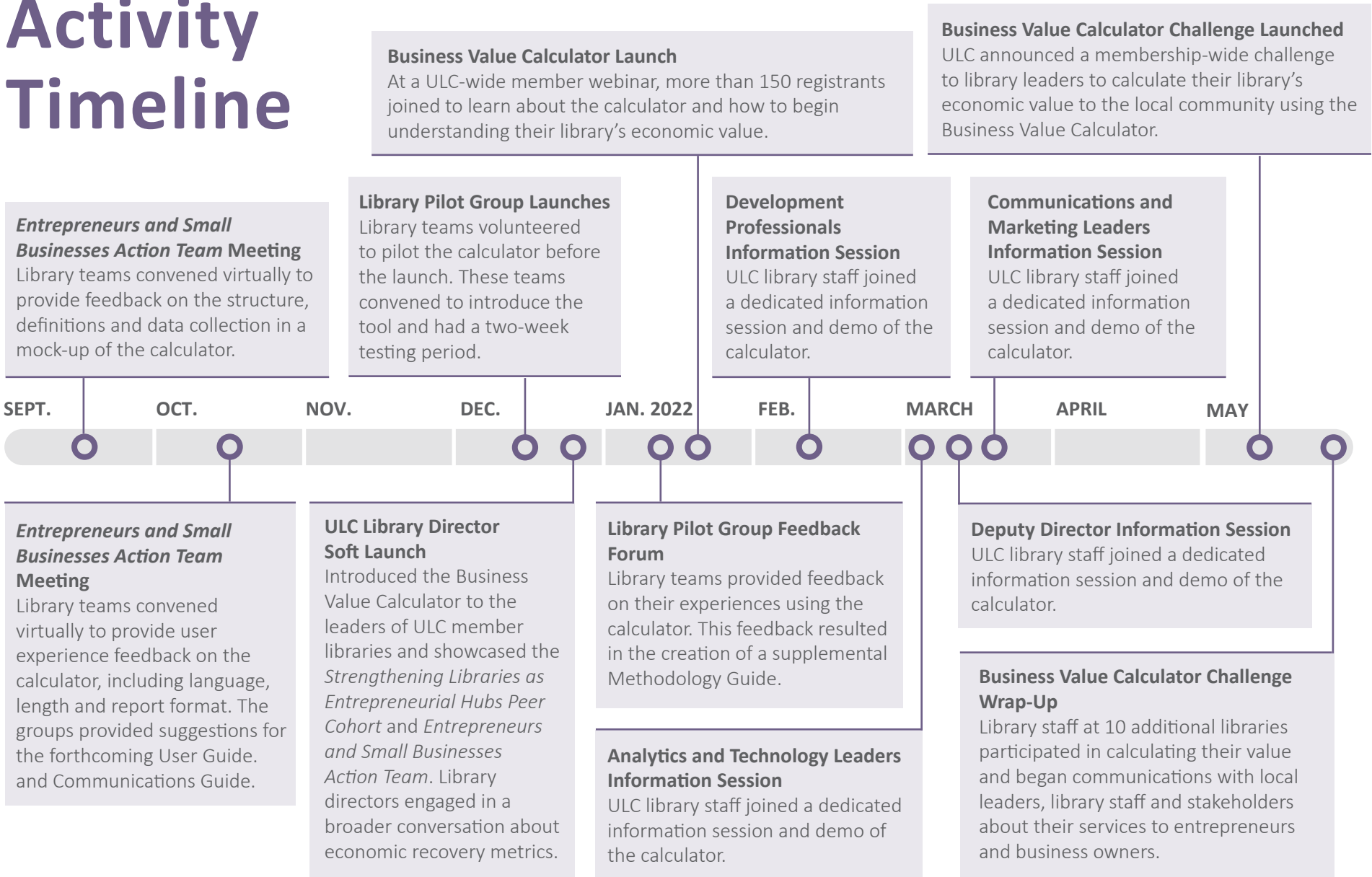


Wichita Public Library | \$14,784,972.26

Wichita Public Library (Kan.) has a service population of 389,255 and 7 library locations. When calculating their value to the local business community for the 2019 calendar year, staff found the library provided almost \$15 million in services.



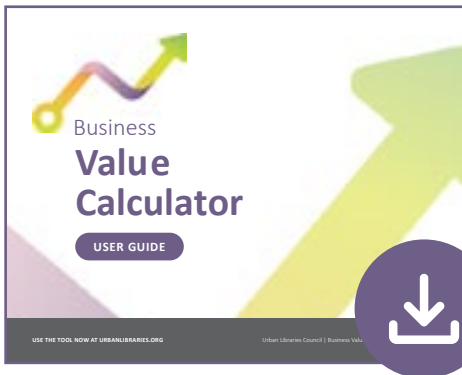
Activity Timeline



Entrepreneurs and Small Businesses Action Team

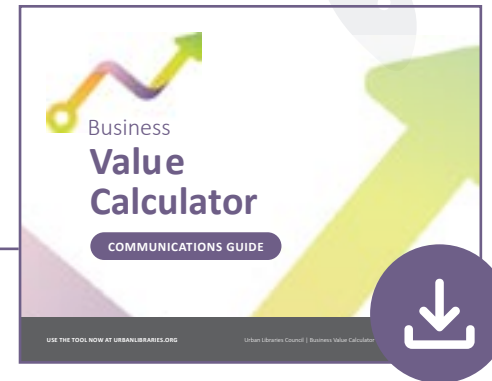
As part of ULC's *Going Forward from the Pandemic initiative*, the *Entrepreneurs and Small Businesses Action Team* brought together staff from 11 library systems to explore the role of the public library in local economic recovery. These libraries developed the initial prototype of the calculator and tested several iterations based on their library's activities and metrics.

In 2022, the team was expanded to become the *Economic Opportunity Action Team*. With the addition of library members, this group will explore topics and models for small business support, workforce development, financial independence and housing security.



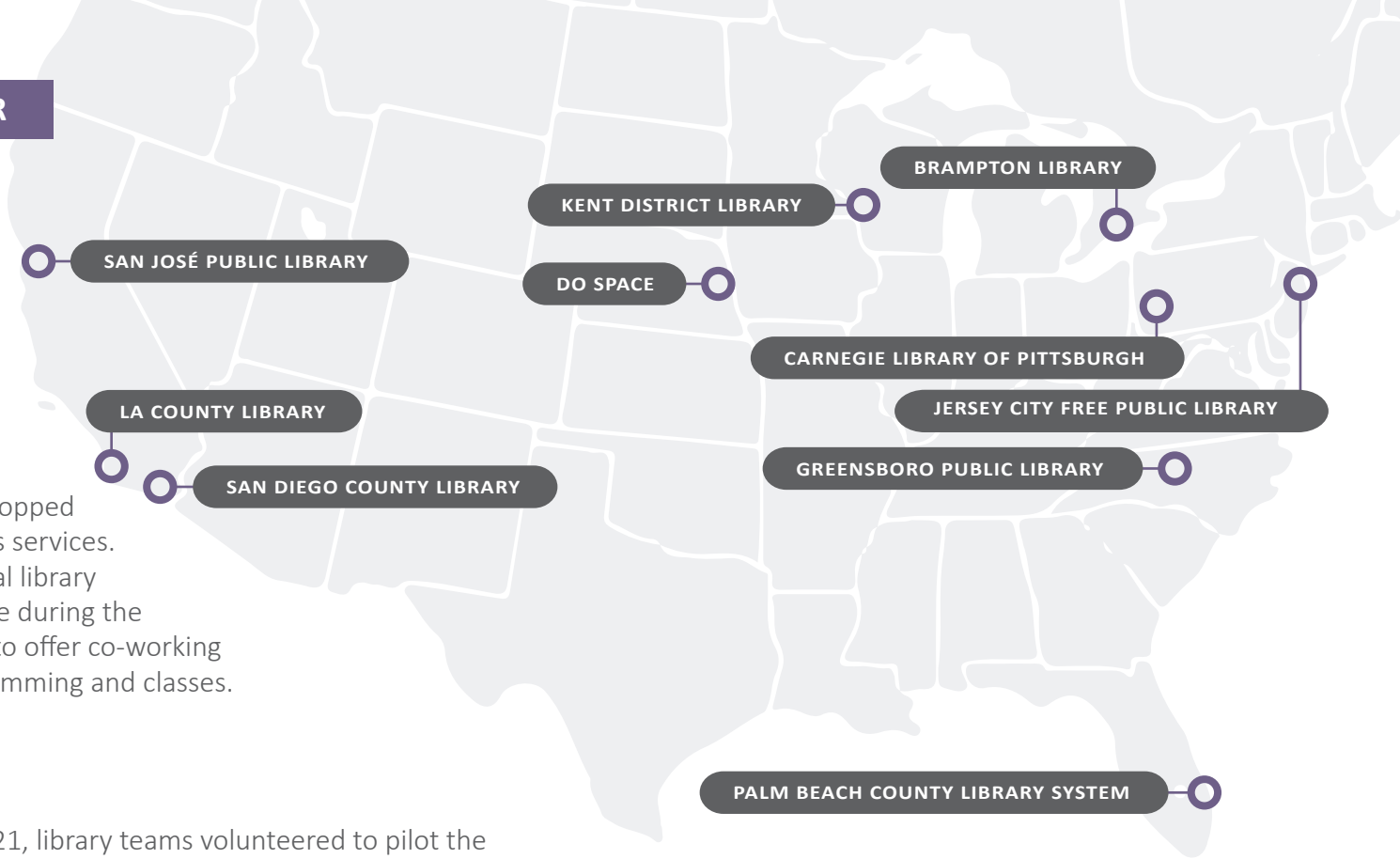
Crafted with feedback by the Entrepreneurs and Small Businesses Action Team, the *Business Value Calculator User Guide* provides an overview on using the calculator, structure and a checklist of data points.

Crafted with feedback by the Entrepreneurs and Small Businesses Action Team, the *Business Value Calculator Communications Guide* provides ways libraries can share their calculated value inside and outside of the library.



Pilot Libraries

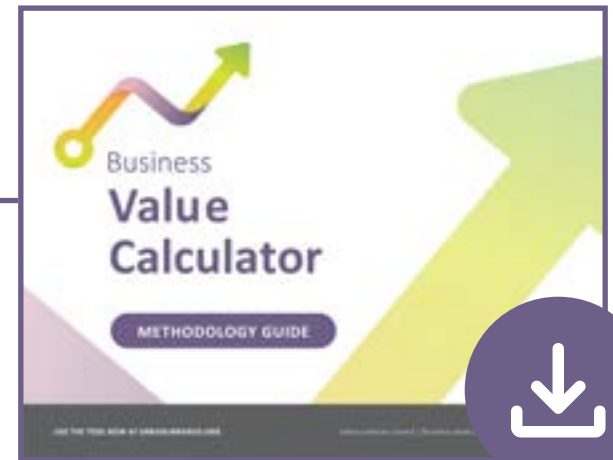
In early 2022, ULC piloted the Business Value Calculator with 10 member libraries. The savings figures reported topped millions of dollars for a year of business services. These figures are sizable even as several library systems were forced to redesign service during the COVID-19 pandemic, losing the ability to offer co-working services or structured in-person programming and classes.



ACTIVITIES

- **Pilot Launch:** In mid-December 2021, library teams volunteered to pilot the calculator before the launch. These teams convened to introduce the tool and had a two-week testing period.
- **Feedback Forum:** In early January 2022, library teams provided feedback on their experiences using the calculator. This feedback resulted in the creation of a supplemental Methodology Guide.

Crafted with feedback by the Business Value Calculator Library Pilot Group, the *Business Value Calculator Methodology Guide* provides documentation of the research sources and data collection recommendations to calculate each library’s value.



Library Challenge

In May and June 2022, ULC issued a membership-wide challenge to library leaders to calculate their library’s economic value to the local community using the Business Value Calculator. Library staff at 20 additional libraries participated in calculating their value and began communications with local leaders, library staff and stakeholders about their services to entrepreneurs and business owners.



THEMES

- **Evaluating Library Metrics:** Library teams shared challenges with historical metrics, including library collections and visits, limiting their ability to understand their impact on the local community. Several libraries requested a series to convene libraries around how they collect these metrics and align these measures within strategic plans.
- **Measuring Value Across Libraries:** Library teams expressed a desire for related tools to estimate value for other service areas of the library, including public health, digital access and educational services.

