



Business

Value Calculator

COMMUNICATIONS GUIDE



Business Value Calculator

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 concretely 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 provides a useful learning and confidence-building exercise for library teams.



Business Value Calculator

URBAN LIBRARIES COUNCIL

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.

Your Contact Information

First Name*

Last Name*

Title*

Organization name*

Email*

I agree to the processing of personal data*

Get Started

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Sharing Your Value

Your Results

There are various ways that you can use your calculated value to promote your library's business services, make the case for additional funding and share success stories.

This guide provides additional calculations and storytelling strategies to share the value you provide the local business community. These include:

1. Community Value
2. Individual Value
3. Return on Investment

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YOUR RESULTS At-A-Glance

Sample Public Library provided:

\$1,071,267.00

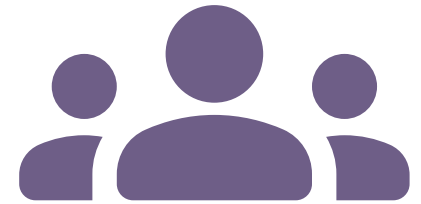
in value to entrepreneurs and businesses over the past year, including support for:

- Training and Education Value: \$124,732.00
 - Research Services Value: \$780,692.00
 - Physical Space Value: \$444,895.00
 - Technology and Equipment: \$120,940.00
-

Community Value

By completing this calculator, you have a new impact figure to represent of the vital library services you offer. Typically a business-focused audience, including economic developers, business owners and local government leaders take a financial view to make decisions.

This financial figure can make the business case for business services within the public library.



The public library has provided \$_____ in value to entrepreneurs and businesses in the local community, through training and education, research services and access to physical space, technology and equipment.

Action Steps

- **Share with Media:** Use this value calculation, in conjunction with any business-focused programming announcements, in press releases and media outreach to share additional impact measure of the library.
- **Share Entrepreneur Success Stories:** Use this figure to craft a narrative of the full range of services the library offers, including stories of successful entrepreneurs and business owners who have used library services and testimonials of past program participants.

Individual Value

When the [St. Louis County Library crafted their Small Business Value Calculator](#), they looked at how much a business owner could save by using library resources. Using this approach, they started conversations with business owners and entrepreneurs by asking “Did you know that your business could save more than \$13,000 a year by using free resources and services at St. Louis County Library?”

To calculate the average value your library provides individuals, divide your total value by the number of business owners and entrepreneurs your library has served. Sharing this figure will allow you to start conversations with business owners and partners on the range of library services.



On average, entrepreneurs and business owners save \$_____ a year by using library resources.

Action Steps

- **Include in Outreach:** Use this savings figure on promotional materials and at business outreach events to promote library services and raise awareness of the library.
- **Share within the Library:** Share this figure with library staff across departments and front-line staff to raise awareness of business services within the library.
- **Engage Partners:** Share this figure to raise awareness about the range of services and programs offered by the library to open doors for organizational partnerships.

Return on Investment

The value figure that you have calculated can be used with your business services budget to calculate and communicate the true return on investment to economic developers, business owners and local government leaders.

By dividing the value calculation figure you generated by the amount you invested in business services (staff positions, database access, equipment, etc.) you can get the percentage return on that investment for your business services.



The library has provided a _____% return on investment for business services to the local community.

Action Steps

- **Share Annually:** Continue to track key business services data points and use the Value Calculator annually to show how the library has continued expanding the value of services to business owners and entrepreneurs. Include this figure in any annual or impact report at the department or system level.
- **Share with Local Leaders:** Share the value of business services at the library with local government leaders, including economic developers, mayors and other business-focused units to underscore the essential role of the library for entrepreneurs and business owners.