Business
Value
Calculator

USER GUIDE

URBAN
LIBRARIES
COUNCIL

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

Calculator Structure

(A) Service Areas

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

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

SECTION 1
Training and Education

This section measures the value of instruction and skill-building support provided to library customers.

1.1 ONE-ON-ONE CONSULTATIONS

One-on-one meetings provided to library users by library staff.

How many one-on-one business consulting sessions did your library provide in the past year?
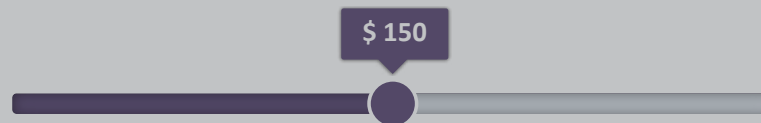
Estimated value of each session:

Calculate based on: Average retail cost of an hour-long business consultation.

$ 150

Calculator Structure

B **Questions**

For each question, you must use **both the answer box and slider** to provide approximate data for your library.

In the answer box, provide the number of sessions, individuals or uses. If you do not know the answer to a question or your library does not offer that service, enter "0" in the response box.

For the slider, the estimated value ("Calculated based on") is based on a national average. If the average does not align with your community, move the slider to the left to decrease the value or to the right to increase the value of the service.

Note: These figures are calculated in USD values. Canadian libraries may wish to convert their results to CAD. Please contact the Urban Libraries Council for additional conversion support.

1.1 ONE-ON-ONE CONSULTATIONS

One-on-one meetings provided to library users by library staff.

B

How many one-on-one business consulting sessions did your library provide in the past year?

Estimated value of each session:

Calculate based on: Average retail cost of an hour-long business consultation.

$ 150

How many one-on-one employment-related consulting sessions did your library provide in the past year?

Estimated value of each session:

Calculate based on: Average retail cost of an hour-long employment consultation.

$ 150

Information You Will Need

Use the checklist to gather all of the information needed to respond to the Business Value Calculator's questions.

Note: We recommend collecting data that reflects one year of services, but libraries are able to use the calculator to determine value across any period of time by indicating the start and end dates of the collection period.

Training and Education

☐ Number of one-on-one business consultations _____
☐ Number of employment-related consultations _____
☐ Number of technology consultations _____
☐ Number of attendees at business-related courses or programs _____
☐ Number of attendees at professional development or skill-building trainings _____
☐ Hours provided by external consultants (lawyers, accountants, etc.) _____
☐ Price of external consultant (lawyers, accountants, etc.) hours _____

Research Services

☐ Number of mailing lists generated (consumer and business direct mail lists) _____
☐ Industry reports generated by library databases _____
☐ Marketing research reports generated by library databases _____
☐ Individuals who accessed Language Learning (Business) _____
☐ Individuals who accessed Linkedin Learning (Lynda.com) _____
☐ Individuals who accessed Foundation Directory Online _____
☐ Business-related circulation metrics (Print and e-books) _____

Physical Space

☐ Number of uses of meeting room space by business owners _____
☐ Number of coworking sessions in the library (use of library seating and public computers) ___
☐ Number of entrepreneurs-in-residence or fellows hosted or employed by the library ____
☐ Financial benefit to residents or fellows (stipend, use of space, equipment, etc.) _____

Technology and Equipment

☐ Number of public internet computer uses for business purposes _____
☐ Circulation metrics for electronic devices (laptops, tablets) used for business purposes _____
☐ Number of wireless internet sessions for business purposes _____
☐ Wi-Fi hotspots or connected device circulation metrics for business purposes _____
☐ Number of unique individuals who used makerspace equipment for business purposes ____
☐ Number of pages photocopied for business purposes _____
☐ Number of fax machine uses for business purposes _____
☐ Number of individuals who accessed Adobe Creative Cloud _____
☐ Number of individuals who accessed Microsoft Office Suite _____
☐ Number of individuals who accessed Final Cut Pro _____