



Business Value Calculator

USER GUIDE & METHODOLOGY

UPDATED 2025

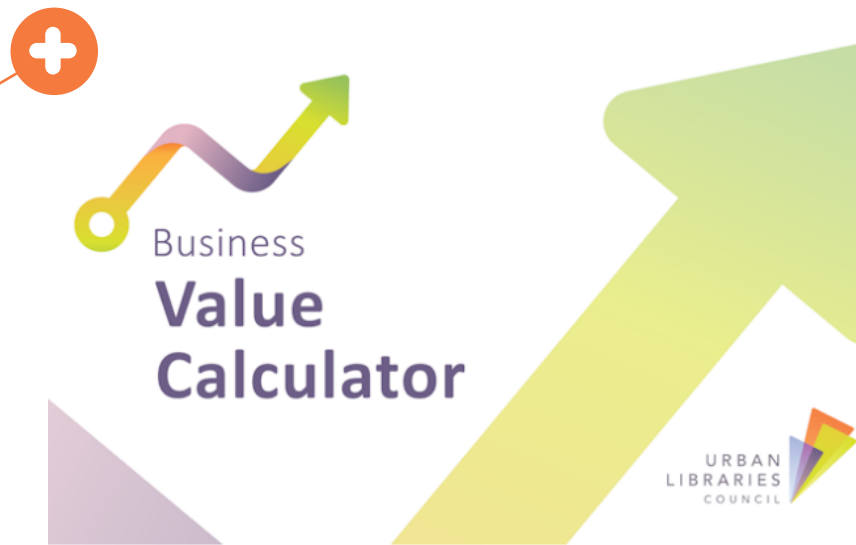


Business Value Calculator

Developed in 2022 by ULC’s Entrepreneurs and Small Businesses action team and inspired by St. Louis County Library’s Small Business Value Calculator, ULC’s Business Value Calculator (BVC) 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.

As of 2025, the BVC has been updated to include additional suggestions to calculate various metrics, the ability to calculate the impact of a library makerspace, adjustments for inflation¹, and the option to receive an AI-generated summary of key themes. Since its original launch in 2022, ULC member feedback has highlighted opportunities to enhance the clarity and accessibility of sources for various metrics needed to complete the BVC. As such, this updated user guide includes a data collection worksheet with recommendations on obtaining various data points.

USE THE TOOL NOW AT [URBANLIBRARIES.ORG](https://urbanlibraries.org)



ULC’s enhanced member tool — the Business Value Calculator — provides libraries with concrete ways to showcase their value to the local economy. By inputting real data on your library’s business services, you can begin to estimate the monetary value of business services provided to patrons and demonstrate your library’s impact to economic developers, business owners and local government leaders alike.

User Guide

Read our how-to **User Guide** to learn more about the calculator and discover what you will need to get started. This resource includes methodology details and a worksheet to support you with data collection.

Communications Guide

Review our **Communications Guide** to learn storytelling strategies on how to share the value you provide to your local business community.

¹ Between December 2019 and October 2024, the U.S. Consumer Price Index (CPI) rose from 256.974 to 315.664, reflecting an estimated 22.8% increase in overall prices. This inflationary rise has impacted service costs across various sectors, including business consultations, educational programs, and technology access. As a result, several estimated retail values in the Business Value Calculator have been adjusted accordingly to ensure they reflect current market rates and economic conditions.

New: Your AI-Generated Analysis

Updated for 2025, the Enhanced BVC leverages AI to provide valuable insights on improving services and effectively communicating the value of your calculated results to various stakeholders. Feedback from ULC members has been overwhelmingly positive, with many praising the AI-generated enhanced report.

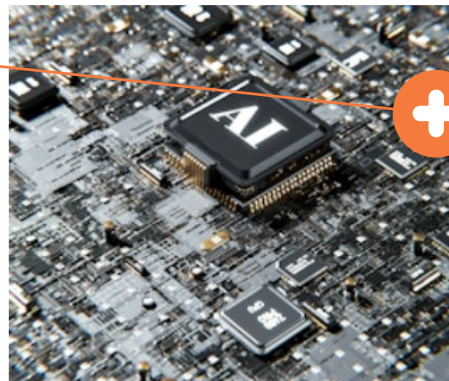
NOTE: *If you prefer not to use AI for generating this data, there is an option at the beginning of the tool to access an alternative version of the BVC without AI integration.*

YOUR RESULTS Taking Next Steps

Your AI-Generated Analysis

Economic Impact Analysis of Library Services on Businesses and Entrepreneurs

Get started by completing the fields below.



The Enhanced BVC leverages AI to provide valuable insights on improving services and effectively communicating the value of your calculated results to various stakeholders. Feedback from ULC members has been overwhelmingly positive, with many praising the AI-generated enhanced report. If you prefer not to use AI for generating this data, [click here](#) to access an alternative version of the BVC without AI integration. Otherwise, proceed to the next field.

Calculator Structure

A Service Areas

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

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

You will be asked to provide metrics in response to various questions in these four service areas.

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.

\$ 122



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. For 2025, these estimates have been adjusted to account for inflation.

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.

4.5 SOFTWARE ACCESS

Any specialty software the library provides to library users for free that they would otherwise incur a cost to use, including the Adobe Creative Cloud Suite and Microsoft Office Suite.

B How many unique individuals accessed the Adobe Creative Cloud software using library resources? ⓘ

Estimated value of Adobe Creative Cloud Suite use:

Calculated based on: Annual retail cost of Adobe Creative Cloud software subscription.



Calculator Structure

C Stories of Success

New to 2025, you will also be asked to respond to Stories of Success questions for each service area (sections 1.4, 2.6, 3.4, and 4.6).

Each Stories of Success section includes one multiple-choice question and one open response. These questions allow you to add a narrative to your BVC results and will enhance the impact of your final report.

4.6 STORIES OF SUCCESS

A place for testimonials and outcomes.

Choose at least one of the following options

Patron (s) leveraged Wi-Fi to launch or grow a business

Patron (s) used makerspace equipment like sewing machines and laser cutters to create high-quality prototypes

Patron (s) utilized software such as utilized Microsoft Office Suite or Adobe Creative Cloud to launch or grow a business

Patron(s) improved their technical and creative skills

Is there a specific story that you'd like to share?

Ex: Olivia Park, a 30-year-old fashion designer, used her library's Adobe Creative Cloud, sewing machines, and free Wi-Fi to design, prototype, and launch her new clothing line, transforming her vision into reality.

Calculator Structure

D Makerspaces

New to 2025, the Technology and Equipment section includes the option to calculate the w of a library makerspace, innovation lab, or creation space.

Select “**Combine**” if you want to assign a single overall value to the entire makerspace.

Select “**Itemize**” if you prefer to break down the value into specific categories, such as equipment, software, and other components.

Alternatively, you may **skip** this section if your library does not have a relevant space or if you would not like to include it in your calculations at this time.

4.3 MAKERSPACE (Optional)

Covers makerspaces, innovation labs, and creation spaces.

Any technology equipment that allows library users to create prototypes, creative projects or works of art, including: 3-D printers, recording equipment, laser cutters, sewing machines, power tools, etc.

Choose one of the following options

Select “Combine” if you want to assign a single overall value to the entire makerspace.

Select “Itemize” if you prefer to break down the value into specific categories, such as equipment, software, and other components.

Combine



Itemize



Combine

How many unique individuals used makerspace hardware for business purposes?

Hardware includes items such as paper cutters, 3D printers, air compressors, etc.

Data Collection Worksheet

Use the following pages to gather the information you need before you get started. New to 2025, this worksheet includes recommendations on how to come by certain data points and likely internal and external sources of the data, although this will vary by library system. See the **appendix** for ULC's estimates and their source information.

You will enter the values from this worksheet into the Business Value Calculator. Be sure to note the fiscal year for which you are calculating so you can easily find the information for future reference. *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.*

Chart Terms Defined

- **Reference:** This section indicates where you may locate the relevant data point (e.g. with which library department, vendor, etc.).
- **Quantity:** This section provides a space for you to record the quantity for the relevant data point (e.g. 350 consultations).
- **Estimated Value:** This section provides an estimate for the value of each of those data points. You may use ULC's estimate or record your own in the Value column. See the appendix for more details about ULC's estimates and their source information.
- **Value:** This section provides a space for you to record the estimated value of each of those data points (e.g. \$100). See the appendix for ULC's estimates and their source information.

Training and Education

- Number of one-on-one business consultations
- Number of one-on-one employment-related consultations
- Number of one-on-one 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.)
- Stories of Success

Research Services

- Number of mailing lists generated (consumer and business direct mail lists)
- Number of industry reports accessed
- Number of marketing research reports accessed
- Number of individuals who accessed Language Learning (Business)
- Individuals who accessed skills-building databases
- Unique individuals that accessed foundation and funding research database
- Number of business-related print books and e-books borrowed
- Stories of Success

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
- Stories of Success

Technology and Equipment

- Number of public internet computer uses for business purposes
- Number of 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 unique individuals who used makerspace software and supplies
- 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
- Stories of Success

Library Name: _____

FY: _____

Question	Recommendations	Reference	Quantity	Estimated Value	Value
Training and Education					
1.1 <u>Number of one-on-one business consultations</u>	Calculate this number for your fiscal year by using your monthly stats. Don't forget to include any consultations provided by your Entrepreneur-in-Residence if you have one.	Monthly Stats		\$123	
<u>Number of one-on-one employment-related consultations</u>	Calculate this number for your fiscal year by using your monthly stats.	Monthly Stats		\$123	
<u>Number of one-on-one technology consultations</u>	Calculate this number for your fiscal year by using your monthly stats of technology consultation for instruction on the use of a software or device.	Monthly Stats		\$37	
1.2 <u>Number of attendees at business-related courses or programs</u>		Registration logs		\$60	
<u>Number of attendees at professional development or skill-building trainings</u>		Registration logs		\$61	
1.3 <u>Hours provided by external consultants (lawyers, accountants, etc.) for business programs</u>		Monthly stats; Chief Financial Officer; letters of agreement		Varies	
1.4 Stories of Success	<p>Did any of the following occur because of Training and Education at your library (select any/all):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Patron(s) leveraged library programs and services to create a business plan <input type="checkbox"/> Patron(s) leveraged library programs and workshops to launch a business <input type="checkbox"/> Patron(s) leveraged library programming to increase their knowledge about the business landscape <input type="checkbox"/> Patron(s) leveraged library programming to enhance their online presence <input type="checkbox"/> Patron(s) gained guidance on licenses, permits, and business registration 				
Stories of Success (Anecdote)	<p>Is there a specific story that you'd like to share?</p> <p><i>Ex: Maria Sanchez, 35, used her library's support to launch an eco-friendly skincare line, creating an online presence, securing funding, and connecting with customers.</i></p>				

Question	Recommendations	Reference	Quantity	Estimated Value	Value
Research Services					
2.1 <u>Number of consumer direct mail lists created</u>	The BVC value is correlated to every 5000 records or you can calculate \$0.049 per record.	Vendors		\$245	
<u>Number of business direct mail lists created</u>	The BVC value is correlated to every 5000 records or you can calculate \$.075 per record.	Vendors		\$375	
2.2 <u>Number of industry reports accessed</u>		Vendors		\$300	
<u>Number of marketing research reports accessed</u>		Vendors		\$3,500	
2.3 <u>Number of individuals that accessed Language Learning (Business)</u>	Calculations are tethered to individual subscriptions (BVC methodology).	Collection Development		\$3.88	
<u>Number of unique individuals that accessed skills-building databases</u>	Calculations are tethered to individual subscriptions (BVC methodology). This should include resources like LinkedIn Learning and Udemy.	Collection Development		Varies	
2.4 <u>Number of unique individuals that accessed foundation and funding research databases</u>	Calculations are tethered to individual subscriptions (BVC methodology). This should include resources like Foundation Directory Online.	Collection Development		\$449.99	
2.5 <u>Number of business-related print books borrowed</u>	Obtain circulation metrics.	Collection Development		\$22.58	
<u>Number of business-related e-books borrowed</u>	Obtain circulation metrics.	Collection Development		\$6	
2.6 Stories of Success	Did any of the following occur because of Research Services at your library (select any/all): <input type="checkbox"/> Patron(s) identified a local small business grant <input type="checkbox"/> Patron(s) leveraged direct mail lists to find a new customer <input type="checkbox"/> Patron(s) leveraged business databases to connect with new suppliers and/or collaborators				
Stories of Success (Anecdote)	Is there a specific story that you'd like to share? <i>Ex: Malik Johnson used library resources to identify his target audience, access industry reports, and learn grant writing and nonprofit management through online courses. With this support, he developed a plan to launch his STEM education nonprofit.</i>				

Question	Recommendations	Reference	Quantity	Estimated Value	Value
Physical Space					
3.1 Number of uses of meeting room space by business owners	Consider using 5% of all meeting room usage (calculate per month as recommended in BVC methodology).	Varies; consider events coordinator		\$75	
3.2 Number of coworking sessions in the library (use of library seating and public computers)	Consider using 5% of all space usage (calculate per month as recommended in BVC methodology).	Branch Services		\$250	
3.3 Number of Entrepreneurs-in-Residence or fellows hosted or employed by the library		Human Resources		Varies	
3.4 Stories of Success	<p>Did any of the following occur because of Physical Space at your library (select any/all):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Patron(s) connected with other entrepreneurs in the library's coworking space, leading to new collaboration or knowledge <input type="checkbox"/> Patron(s) gained expert knowledge through the Entrepreneur-in-Residence <input type="checkbox"/> Patron(s) used library conference rooms to host professional consultations and meetings 				
Stories of Success (Anecdote)	<p>Is there a specific story that you'd like to share?</p> <p><i>Ex: Tanya Greene saved on venue costs by using library meeting rooms for board meetings and workshops, formed strategic partnerships in the coworking space, and enhanced her nonprofit's fundraising strategies through the Entrepreneur-in-Residence program.</i></p>				
Technology and Equipment					
4.1 Number of public internet computer uses for business purposes	Consider using an estimate (less than 5%) of the total number of public internet computer uses if your library does not have dedicated computers for business purposes (BVC methodology).	Collection Development or Information Technology		\$12	
Number of electronic devices (laptops, tablets) borrowed for business purposes	If your library does not collect usage data for electronic devices borrowed as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of electronic devices borrowed (BVC methodology).	Collection Development or Information Technology		\$25	

Question	Recommendations	Reference	Quantity	Estimated Value	Value
4.2 <u>Number of wireless internet sessions provided for business purposes</u>	If your library does not collect usage data for wireless internet sessions as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of wireless internet sessions (BVC methodology).	Information Technology		\$5	
<u>Wi-Fi hotspots or connected devices borrowed for business purposes</u>	If your library does not collect usage data for Wi-Fi hotspots as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of times hotspots have been lent (BVC methodology).	Collection Development		\$32	
4.3 <u>Number of unique individuals who used Makerspace equipment for business purposes</u>	This field is calculated based on the number of unique individuals who accessed the makerspace or maker equipment for business purposes during the time frame you are calculating for. If data is not available at that granular level, alternative metrics could include anyone who may have attended a training at the makerspace or use a conservative percentage (less than 5%) of the total unique individuals who used the makerspace (BVC methodology). <i>Skip this section if your library does not have a makerspace.</i>	Makerspace Manager		\$60	
<i>Optional (only if option to itemize makerspace is selected):</i> Number of unique individuals who used makerspace software for business purposes	Include software such as CAD, Graphic Design, 3D Printing, Vinyl Cutting, or Coding software other than Adobe Creative Cloud. <i>Skip this section if your library does not have a makerspace.</i>	Makerspace Manager		Varies	
<i>Optional (only if option to itemize makerspace is selected):</i> Number of unique individuals who used makerspace supplies for business purposes	Include supplies such as filament for 3D printing, woods or plastics for CNC carving, sewing supplies, or vinyl. <i>Skip this section if your library does not have a makerspace.</i>	Makerspace Manager		Varies	

Question	Recommendations	Reference	Quantity	Estimated Value	Value
4.4 Number of pages photocopied for business purposes	If your library does not collect usage data on the photocopier relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of photocopies (BVC methodology). If your library charges for copies, do not count photocopies in the BVC.	Information Technology		\$0.24	
Number of fax machine uses for business purposes		Information Technology		\$1.89	
4.5 Number of individuals who accessed Adobe Creative Cloud	If your library does not collect usage information on this software package specifically, alternative metrics could include anyone who may have attended a training at the library on using the software or narrowing down any specific makerspace engagement and usage statistics as it relates to graphic design, photo editing and web development (BVC methodology).	Information Technology or Makerspace Manager		\$659.88	
Number of individuals who accessed Microsoft Office Suite for business purposes	If your library does not collect usage information on this software package specifically, alternative metrics could include anyone who may have attended a training at the library on using the software (BVC methodology).	Information Technology		\$149.99	
Number of individuals who accessed Final Cut Pro for business purposes	If your library does not collect usage information on this software package specifically, alternative metrics could include anyone who may have attended a training at the library on using the software or narrowing down specific makerspace engagement and usage statistics as it relates to video editing (BVC methodology).	Information Technology or Makerspace Manager		\$299.99	
4.6 Stories of Success	<p>Did any of the following occur because of Technology and Equipment at your library (select any/all):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Patron(s) leveraged Wi-Fi to launch or grow a business <input type="checkbox"/> Patron(s) used makerspace equipment like sewing machines and laser cutters to create high-quality prototypes <input type="checkbox"/> Patron(s) utilized software such as Microsoft Office Suite or Adobe Creative Cloud to launch or grow a business <input type="checkbox"/> Patron(s) improved their technical and creative skills 				
Stories of Success (Anecdote)	<p>Is there a specific story that you'd like to share?</p> <p><i>Olivia Park, a 30-year-old fashion designer, used her library's Adobe Creative Cloud, sewing machines, and free Wi-Fi to design, prototype, and launch her new clothing line, transforming her vision into reality.</i></p>				

Methodology

Training and Education

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

- **One-on-One Consultations**
- **Classes and Courses**
- **External Consultations**

1.1 One-on-One Consultations

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

Business Consultations

Metric Collected: How many one-on-one business consulting sessions did your library provide?

Estimated Retail Value: \$213

Value Explained: Estimated retail cost of an hour-long business consultation.

Definition of Service: Libraries provide access to reliable business information, research and resources through one-on-one consultations with business librarians. If an individual sought this one-on-one expertise and did not have access through the public library, hourly rates of business consultants range from \$45 to \$150 per hour. Therefore, a [conservative estimate of the cost of a hour-long meeting with a business consultant](#) would be \$100 an hour. Please note that these one-on-one consultations are not classified as a reference question or transaction. If your library does track business-specific reference questions, you can account for those separately.

Source: [Thumbtack](#)

Example: [Mid-Continent Public Library](#)

Employment-Related Consultations

Metric Collected: How many one-on-one employment-related consulting sessions did your library provide?

Estimated Retail Value: \$123

Value Explained: Estimated retail cost of an hour-long employment consultation.

Definition of Service: Libraries provide access to reliable job search information, searches and skills through one-on-one consultations with librarians focused on supporting workforce development and employment. If an individual sought this one-on-one expertise and did not have access through the public library, hourly rates of career coaches range from \$75 to \$150 per hour. Therefore, a [conservative estimate of the cost of an hour-long meeting with a career coach](#) would be \$100 an hour. Please note that these one-on-one consultations are not classified as any reference question or transaction. If your library does track employment-specific reference questions, you can account for those separately.

Source: [Business News Daily](#)

Example: [Brooklyn Public Library](#)

Technology Consultations

Metric Collected: How many one-on-one technology consultations did your library provide?

Estimated Retail Value: \$37

Value Explained: Estimated retail cost of a technology consultation to provide instruction on use of a software or device.

Definition of Service: Libraries provide access to key digital literacy and technology training through one-on-one consultations with skilled librarians. If an individual sought this one-on-one expertise and did not have access through the public library, [hourly rates of software trainers or technology specialists range from](#) \$20 to \$55 per hour. Therefore, a conservative estimate of the cost of an hour-long meeting with a trainer or specialist would be \$30 an hour. Please note that these one-on-one consultations are not classified as any reference question or transaction. If your library does track technology or software-specific reference questions, you can account for those separately.

Source: [PayScale](#)

Example: [Square One Small Business @ Mid-Continent Public Library](#)

1.2 Classes and Courses

Classes, courses or similar group education programs offered by library staff to library users.

Business-Related Classes or Courses

Metric Collected: How many individuals attended any business-related courses or programs your library offered?

Estimated Retail Value: \$60

Value Explained: Estimated retail cost of an hour-long business-related course.

Definition of Service: Libraries do not typically charge for business-focused classes, course series or programs. If a business owner or entrepreneur was seeking this instruction elsewhere, an alternative would be a non-credit or continuing education class at a local community college. The cost of these business-focused courses can range from \$40 to \$100 per session, as [an example from Prince George's Community College](#) demonstrates. The \$50 estimated value represents a conservative estimate of the cost. You can adjust this figure to align with the cost of offerings of your local community college. For course series, please provide the number of attendees at each class session, rather than number of individuals who registered (10 participants in an eight-week course would be 80 attendees, rather than 10 participants).

Source: [Prince George's Community College](#)

Example: [Enoch Pratt Free Library and Baltimore County Public Library](#)

Professional Development or Skill-Building Trainings

Metric Collected: How many individuals attended any professional development or skill-building trainings that the library offered?

Estimated Retail Value: \$61

Value Explained: Estimated retail cost of an hour-long training course.

Definition of Service: Libraries do not typically charge for their professional development or skill-building classes, course series or trainings. These offerings can support both business owners and employees of local businesses in covering topics related to specific software packages, food safety and more. If an individual was seeking this instruction elsewhere, an alternative would be a non-credit or continuing education class at a local community college. The cost of these non-credit courses can range from \$40 to \$100 per session, as [an example from the Community College of Philadelphia](#) demonstrates. The \$50 estimated value represents a conservative estimate of the cost. You can adjust this figure to align with the cost of offerings of your local community college.

For course series, please provide the number of attendees at each class session, rather than number of individuals who registered (10 participants in an eight-week course would be 80 attendees, rather than 10 participants).

Source: [Community College of Philadelphia](#)

Example: [Hartford Public Library](#)

1.3 External Consultations

Consultations with outside experts coordinated through the library for either staff or customers.

External Expert Consultation

Metric Collected: How many hours did library users meet with external consultants through library classes or programs?

Estimated Retail Value: *Varies by library.*

Value Explained: Hourly rate of any external consultants who provide services through the library.

Definition of Service: Libraries may offer access to business experts (attorneys, accounts, marketing professionals, etc.), who are not library staff, for free consultations to library users. These professionals may volunteer their time or reduce the rate for their services for the public library. By providing free access to these consultations, the library is saving business owners and entrepreneurs a considerable cost for professional services. If your library provides access to these free consultations, you can indicate the number of consultations the library has provided and the hourly rate these professionals would charge if the services were not provided by the library.

Example: [Lawyer in the Library \(Enoch Pratt Free Library\)](#)

Research Services

This section measures the value of research and resources used by library customers. These services include:

- **Mailing List Creation**
- **Industry Analysis and Reports**
- **Online Platform Subscriptions**
- **Funding Research**
- **Business Materials and Guidance**

2.1 Mailing List Creation

The creation of any type of consumer or business direct mailing or email lists by library users.

Consumer Direct Mail List

Metric Collected: How many consumer direct mail lists were created through library resources?

Estimated Retail Value: \$245

Value Explained: Estimated retail cost of generating a targeted consumer direct mail list.

Definition of Service: Libraries may offer the ability for business owners and entrepreneurs to create custom mailing lists of individuals/consumers for up to 5,000 records. The most commonly used public library database for this purpose is [Data Axle Reference Solutions \(formerly ReferenceUSA\)](#). [DirectMail.com](#), a platform charging businesses for this service, has priced their consumer lists of 5,000 records at \$245 (\$0.049 per record).

Source: [DirectMail.com](#)

Example: [Free Library of Philadelphia](#)

Business Direct Mail List

Metric Collected: How many business direct mail lists were created through library resources?

Estimated Retail Value: \$375

Value Explained: Estimated retail cost of generating a targeted business direct mail list.

Definition of Service: Libraries may offer the ability for business owners and entrepreneurs to create custom mailing lists of businesses for up to 5,000 records. The most commonly used public library database for this purpose is [Data Axle Reference Solutions \(formerly ReferenceUSA\)](#). [DirectMail.com](#), a platform charging businesses for this service, has priced their business lists of 5,000 records at \$375 (\$.075 per record).

Source: [DirectMail.com](#)

Example: [Free Library of Philadelphia](#)

2.2 Industry Analysis and Reports

Any type of industry report or analysis document that provides data on industry trends and research for the library user. These reports can come from any business database that the library subscribes to including, but not limited to: DemographicsNOW, IBISWorld, etc.

Industry Reports

Metric Collected: How many industry reports were accessed by library users?

Estimated Retail Value: \$300

Value Explained: Estimated retail cost of accessing an industry research report.

Definition of Service: Libraries typically offer a range of business databases that include, [DemographicsNOW](#), [IBISWorld Reports](#), [Statista](#), [Data Axle Reference Solutions](#), [Legal GPS](#) and more. This calculator accounts for article or report level use across all these databases, rather than providing usage data by each individual database because they can vary greatly across libraries. An industry report is a top-level report that provides a basic overview of a specific industry, including the size of the industry and trends. The [retail cost of these reports typically range](#) from \$100 to \$1,000. Therefore, this calculator conservatively estimates the retail cost at \$300 for each report. Depending on what usage data is available from your individual vendors you may wish to adjust your definition of accessed to account for the data available in each database, such as number of individual searches, clicking on a report or downloading a report.

Source: [MarketResearch.com](#)

Library Example: [Toledo Lucas County Public Library](#)

Marketing Research Reports

Metric Collected: How many marketing research reports were accessed by library users?

Estimated Retail Value: \$3,500

Value Explained: Estimated retail cost of accessing a marketing research report.

Definition of Service: Libraries typically offer a range of business databases that include, [DemographicsNOW](#), [IBISWorld Reports](#), [Statista](#), [Data Axle Reference Solutions](#), [Legal GPS](#) and more. This calculator accounts for article or report level use across all these databases, rather than providing usage data by each individual database because they can vary greatly across libraries. A marketing research report is a top-level report that provides an extremely detailed look at a specific industry, produce or service, including performance metrics, pricing research and future projections. The [retail cost of these reports typically range](#) from \$3,500 to \$4,000 and therefore this calculator conservatively estimates the retail cost at \$3,500 for each report. Depending on what usage data is available from your individual vendors you may wish to adjust your definition of *accessed* to account for the data available in each database, such as number of individual searches, clicking on a report or downloading a report.

Source: [MarketResearch.com](#)

Library Example: [Toledo Lucas County Public Library](#)

2.3 Online Platform Subscriptions

Any business or workforce-related online educational platforms made available to library users from the library.

Language Learning (Business) Access

Metric Collected: How many unique individuals accessed Language Learning (Business)?

Estimated Retail Value: \$143.88

Value Explained: Estimated retail cost an annual Subscription for Language Learning (Business).

Definition of Service: Libraries often provide access to language learning platforms, including [Mango Languages](#). These platforms offer [specific courses and training on business topics](#) across languages. The [annual retail cost of a Mango Languages subscription is \\$143.88](#) (\$11.99 per month). This field is calculated based on the number of unique individuals who accessed business-specific language content during the time frame you are calculating for. If platform analytics aren't available at that granular level, alternative metrics could include anyone who may have attended a training at the library on using the platform or use a conservative percentage (less than 5%) of the total unique individuals who accessed the language learning platform.

Source: [Mango Languages](#)

Example: [Carnegie Library of Pittsburgh](#)

Skills Building Databases: The value of these databases varies widely and subscription fees should be consulted. The following represents one popular database.

LinkedIn Learning (Lynda.com)

Metric Collected: How many unique individuals accessed skills-building databases?

Estimated Retail Value: \$479.88

Value Explained: Estimated retail cost of an annual Subscription for LinkedIn Learning (Lynda.com).

Definition of Service: Libraries often provide access to online platforms with trainings on digital skills, software use and other topics that related to business, including [LinkedIn Learning \(Lynda.com\)](#). The annual retail cost of a LinkedIn Learning (Lynda.com) membership is \$479.88. This field is calculated based on the number of *unique* individuals who accessed LinkedIn Learning (Lynda.com) during the time frame you are calculating for. If platform analytics aren't available at that granular level, alternative metrics could include anyone who may have attended a training at the library on using the platform or use a conservative percentage (less than 5%) of the total unique individuals who accessed the LinkedIn Learning (Lynda.com).

Source: [LinkedIn Learning \(Lynda.com\)](#)

Example: [Richland Library](#)

2.4 Funding Research

Any databases or online platforms available to library users that specifically address access to capital or business funding, for both nonprofit and for-profit organizations.

Foundation and Research Databases

Metric Collected: How many unique individuals accessed Foundation Directory Online?

Estimated Retail Value: \$449.99

Value Explained: Estimated retail cost of Foundation Directory Online Subscription.

Definition of Service: [Foundation Directory Online](#) is a searchable database of grantmakers and their funding opportunities and funding histories. The tool is relevant for both nonprofit and for-profit businesses. Most libraries that provide access to Foundation Directory Online provide access to the [Essential](#) membership, which allows individuals to filter and search for grantmakers and would cost an individual \$399.99 annually. This field is calculated based on the number of unique individuals who accessed Foundation Directory Online during the time frame you are calculating for. If platform analytics aren't available at that granular level, alternative metrics could include the number of individuals who you provided training to on the platform and information about Foundation Directory Online to in a one-on-one consultation or reference transaction.

Source: [National Council of Non-Profits](#)

Example: [Kansas City Public Library](#)

2.5 Business Materials and Guidance

Any books or electronic books that discuss business topics or provide business guidance to library users.

Business-Related Print Books

Metric Collected: How many print books on business-related topics were borrowed?

Estimated Retail Value: \$22.58

Value Explained: Estimated retail cost of business print book.

Definition of Service: Libraries offer print books on business topics that can be borrowed by users. If an individual needed access to a book and could not access it through the library, a [cost estimate of a non-fiction, trade paperback book](#) is \$22.58 for each book. While a wide range of topics could be borrowed by individuals related to their businesses (interior design for an entrepreneur in that field) to be conservative, we recommend the following:

- For the Dewey Decimal system: 310 (Statistics), 330 (Economics), 380 (Commerce, communications & transportation), 650 (Management & public relations), 670 (Manufacturing)
- For the Library of Congress classification system: HA (Statistics), HB (Economic Theory. Demography), HC (Economic history and conditions), HD (Industries. Land use. Labor), HE (Transportation and communications), HF (Commerce), HG (Finance)

Source: [School Library Journal](#)

Business-Related Electronic Books (e-books)

Metric Collected: How many electronic books (e-books) on business-related topics were borrowed?

Estimated Retail Value: \$6

Value Explained: Estimated retail cost of business e-book.

Definition of Service: Libraries offer electronic books on business topics that can be borrowed by users. If an individual needed access to a book and could not access it through the library, a [conservative cost estimate of a non-fiction electronic book](#) is \$6 for each book, considering that non-fiction is typically priced higher than fiction. While a wide range of topics could be borrowed by individuals related to their businesses (interior design for an entrepreneur in that field) to be conservative, we recommend the following:

- For the Dewey Decimal system: 310 (Statistics), 330 (Economics), 380 (Commerce, communications & transportation), 650 (Management & public relations), 670 (Manufacturing)
- For the Library of Congress classification system: HA (Statistics), HB (Economic Theory. Demography), HC (Economic history and conditions), HD (Industries. Land use. Labor), HE (Transportation and communications), HF (Commerce), HG (Finance)

Source: [Mill City Press](#)

Physical Space

This section measures the value of meeting rooms, coworking environments and other spaces and space-specific services used by library customers. These services include:

- **Meeting Space**
- **Coworking Space**
- **Entrepreneur-in-Residence/Fellowship Programs**

3.1 Meeting Space

Any conference room or private meeting room space that library users can reserve.

Private Meeting Room Space

Metric Collected: How many times did local businesses use the library's meeting room space?

Estimated Retail Value: \$75

Value Explained: Estimated retail cost of renting a meeting space at hotel, conference center or coworking space.

Definition of Service: Libraries typically offer reservable meeting room space, such as private conference rooms, for reservation times of at least an hour. If an individual needed access to private meeting room space and could not use the space available at the library, [reservable meeting room space at a coworking space or conference center](#) can cost \$30 to up to \$250 an hour. Therefore, a conservative estimate of the cost of a private meeting room space would be \$50 an hour. If your library does not collect usage data for meeting room as it relates to its use by local businesses, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of meeting room reservations. If your library has a specific location or space dedicated for businesses (designed to serve as a coworking space, such as the [Free Library of Philadelphia's Business Resource and Innovation Center](#)) usage data from this location may be serve as a more accurate substitute.

Source: [PeerSpace](#)

3.2 Coworking Space

The use of library space to function as coworking space, including the regular use of common areas for conducting professional work or business services.

Public Coworking Space

Metric Collected: How many library users conduct their professional work at the library on a consistent monthly basis?

Estimated Retail Value: \$250

Value Explained: Estimated retail cost of a basic, monthly, coworking membership.

Definition of Service: As public spaces with Wi-Fi, available desks and a place to work, [libraries can serve as an alternative to coworking spaces](#). Coworking memberships for a monthly hot or floating desk access to coworking common spaces throughout the month, can [range in cost](#) from \$290 to \$199. The \$250 retail value represents a conservative estimate of the cost. If your library does not collect data on public library space as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of individuals who regularly use the library as a space to work. If your library has a specific location or space dedicated for businesses (designed to serve as a coworking space, such as the [Free Library of Philadelphia's Business Resource and Innovation Center](#)) data frequency of from this location would be the most accurate metric.

Source: [WeWork](#)

3.3 Entrepreneur-in-Residence/Fellowship Programs

The cost-savings incurred by library users that participate in an Entrepreneur-in-Residence or other related library fellowship program.

Entrepreneur-in-Residence or Fellowship Programs

Metric Collected: How many entrepreneurship residents or fellows does the library host or employ?

Estimated Retail Value: Varies by library.

Value Explained: Savings or value of the resources that program participants (residents or fellows) can access.

Definition of Service: Libraries may offer a specific entrepreneur-in-residence or fellowship program that offers dedicated resources, funding and space for the resident or fellow during their term at the library. In exchange, the fellow or resident typically offers expert one-on-one consultations, seminars and creates and curates resources for local entrepreneurs and business owners. The value that the library provides the resident or fellow in terms of free dedicated space or funding can be captured as value provided to local businesses. Calculate the value that the resident receives in funding, resources and space that they would not already receive for free from the library and that figure will be multiplied by the number of residents or fellows the library hosts. Be sure to separately include the number of one-on-one consultations the resident or fellow provides as part of the one-on-one business consultation figure you collect within the Training and Education section of the calculator.

Library Example: [Toronto Public Library](#)

Technology and Equipment

This section measures the value of technology, devices and other equipment used by library customers. These services include:

- **Device Access**
- **Internet Access**
- **Makerspace Access**
- **Office Equipment**
- **Software Access**

4.1 Device Access

Any electronic devices provided to library users for business-related use.

Public Internet Computers

Metric Collected: How many public internet computer uses were recorded for business use?

Estimated Retail Value: \$12

Value Explained: Estimated retail cost from [FedEx Office](#).

Definition of Service: Libraries typically offer multiple computer workstations at their facilities that are also connected to the internet for use by the public. If an individual needed access to internet and could not use the wireless internet at the library, [FedEx Office offers access to a computer with internet access for \\$0.40 a minute](#). Therefore, conservatively estimating an average 30 minute use of a public internet computer would cost an individual \$12. If your library does not collect data for public internet computers as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of public internet computer uses. If your library has a specific location or space dedicated for businesses (designed to serve as a coworking space, such as the [Free Library of Philadelphia's Business Resource and Innovation Center](#)) usage data from this location may be serve as a more accurate substitute.

Source: [FedEx Office](#)

Electronic Device Lending

Metric Collected: How many times were electronic devices (laptops, tablets) borrowed for business purposes?

Estimated Retail Value: \$25

Value Explained: Estimated retail cost from equipment rental companies (ex. [Hartford Technology Rental](#), [Rent to Own](#)).

Definition of Service: Libraries may provide access to electronic devices for users to borrow and return, typically within a two-week time period. If an individual needed access to an electronic device and could not borrow a device for that two-week period, the cost of renting a laptop or tablet would conservatively cost \$25. Laptop rental pricing can begin at [\\$68 a month for a Chromebook](#) and [\\$39 a month for a tablet](#). If your library does not collect usage data for electronic devices borrowed as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of electronic devices borrowed.

Source: [Hartford Technology Rental/Rent to Own](#)

Example: [Salt Lake County Library](#)

4.2 Internet Access

Any connected devices provided to library users to provide internet access, including electronic devices with data plans or wi-fi hotspots.

Wireless Internet Access

Metric Collected: How many wireless internet sessions did the library record for business purposes?

Estimated Retail Value: \$5

Value Explained: Estimated retail cost of minimum purchase for internet access.

Definition of Service: Libraries provide wireless internet access throughout their facilities, including within the building and in nearby areas such as parking lots and sidewalks. If an individual is unable to use the library's Wi-Fi, a coffee shop may be a common alternative. While many cafés and bookstores offer free Wi-Fi to paying customers, their policies vary. Some establishments impose time limits or require a minimum purchase for internet access. For example, [Starbucks has implemented a Coffeehouse Code of Conduct](#) to prioritize paying customers who wish to sit and enjoy the café. In this sense, even when Wi-Fi is advertised as free, its practical cost is often equivalent to the [price of a cup of coffee](#) for every 1–2 hours spent in the establishment.

If your library does not collect usage data for wireless internet sessions as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of wireless internet sessions. If your library has a specific location or space dedicated for businesses (designed to serve as a coworking space, such as the Free Library of Philadelphia's Business Resource and Innovation Center) usage data from this location may be serve as a more accurate substitute.

Source: [Business Insider](#)

Wi-Fi Hotspot Lending

Metric Collected: How many times were Wi-Fi hotspots or connected devices borrowed for business purposes?

Estimated Retail Value: \$32

Value Explained: Estimated retail cost of wireless internet access for a two-week period.

Definition of Service: Wi-Fi hotspots are devices that provide internet connection of 4G LTE wireless technology to connect phones, computers, tablets and more to an internet connection. Libraries may provide access to wi-fi hotspots for users to borrow and return, typically for a two-week time period. The library may also lend connected devices, such as tablets with a cellular connection. If an individual needed access to internet and could not borrow a wi-fi hotspot for that two-week period, the cost of internet service would conservatively be \$32. The [average cost of broadband service](#) is \$64 a month and half of that time period the cost would be \$32. If your library does not collect usage data for Wi-Fi hotspots as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of times hotspots have been lent.

Source: [PR Newswire](#)

Example: [Salt Lake County Library](#)

4.3 Makerspace Access

Any technology equipment that allows library users to create prototypes, creative projects or works of art, including: 3-D printers, laser cutters, sewing machines, power tools, etc.

Makerspace Equipment Access

Metric Collected: How many unique individuals used makerspace equipment for business purposes?

Estimated Retail Value: \$60

Value Explained: Estimated retail cost monthly cost of a Makerspace membership.

Definition of Service: A makerspace is space or set of assets that the library provides users to create and build, including computers, 3-D printers, audio and video equipment, laser cutters, sewing machines and other traditional arts and craft equipment. If an individual needed access to this type of equipment outside of the library, the closest alternative would be a community-run makerspace that typically charges a monthly membership fee. These [membership fees](#) can vary from \$40 to \$200 a month. The \$60 estimated value represents a conservative estimate of the cost. This field is calculated based on the number of unique individuals who accessed the makerspace or maker equipment for business purposes during the time frame you are calculating for. If data is not available at that granular level, alternative metrics could include anyone who may have attended a training at the makerspace or use a conservative percentage (less than 5%) of the total unique individuals who used the makerspace.

Source: [Hammerspace Community Workshop](#)

Example: [Anythink Libraries](#)

4.4 Office Equipment

Any typical office equipment that library users can access, including photocopier, scanner or fax machine.

Photo Copier Access

Metric Collected: How many pages were photocopied for business purposes?

Estimated Retail Value: \$0.24

Value Explained: Estimated retail cost from [FedEx Office](#).

Definition of Service: Libraries may provide access to office equipment, including a photocopier. If an individual needed access to a photocopier outside of the library, they would need to use an alternative, such as [FedEx Office](#) that would [cost at least](#) \$0.24 a page. If your library does not collect usage data on the photocopier as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of photocopies. If your library has a specific location or space dedicated for businesses (designed to serve as a coworking space, such as the [Free Library of Philadelphia's Business Resource and Innovation Center](#)) usage data from this location may serve as a more accurate substitute.

Source: [FedEx Office](#)

Fax Machine Access

Metric Collected: How many times was the fax machine used for business purposes?

Estimated Retail Value: \$1.89

Value Explained: Estimated retail cost from [FedEx Office](#).

Definition of Service: Libraries may provide access to office equipment, including a fax machine. If an individual needed access to a fax machine outside of the library, they would need to use an alternative, such as [FedEx Office](#) that would [cost at least](#) \$1.89. If your library does not collect usage data on the fax machine as it relates to its use for business purposes, an alternative metric could be to use a conservative percentage (less than 5%) of the total number of fax machine uses. If your library has a specific location or space dedicated for businesses designed to serve as a coworking space, such as the [Small Business and Nonprofit Workspace at the Toledo Lucas County Public Library](#)) usage data from this location may serve as a more accurate substitute.

Source: [FedEx Office](#)

4.5 Software Access

Any specialty software the library provides to library users for free that they would otherwise incur a cost to use, including the Adobe Creative Cloud Suite and Microsoft Office Suite.

Adobe Creative Cloud Access

Metric Collected: How many unique individuals accessed the Adobe Creative Cloud software using library resources?

Estimated Retail Value: \$659.88

Value Explained: Retail cost of Adobe Creative Cloud software subscription.

Definition of Service: [Adobe Creative Cloud](#) is a suite of software applications used for graphic design, video editing, web development, photography that libraries may provide access to in their makerspace or specific public-use computers. If an individual needed access to this software package outside of the library, they would need to [purchase access from Adobe](#) for \$659.88 annually. If your library does not collect usage information on this software package specifically, alternative metrics could include anyone who may have attended a training at the library on using the software or narrowing down any specific makerspace engagement and usage statistics as it relates to graphic design, photo editing and web development.

Source: [Adobe](#)

Example: [The Labs at DC Public Library](#)

Microsoft Office Suite Access

Metric Collected: How many unique individuals used the Microsoft Office Suite for business purposes?

Estimated Retail Value: \$149.99

Value Explained: Estimated retail cost of Microsoft Office Suite.

Definition of Service: [Microsoft Office](#) is a suite of software applications used for word processing and office productivity that libraries may provide access to through their public-use computers. If an individual needed access to this software package outside of the library, they would need to [purchase it from Microsoft](#) for \$149.99. If your library does not collect usage information on this software package specifically, alternative metrics could include anyone who may have attended a training at the library on using the software.

Source: [Microsoft](#)

Final Cut Pro Access

Metric Collected: How many unique individuals accessed Final Cut Pro software using library resources for business purposes?

Estimated Retail Value: \$299.99

Value Explained: Retail cost of Final Cut Pro software package.

Definition of Service: [Final Cut Pro](#) is a video editing software package that libraries may provide access to in their makerspace or specific public-use computers. If an individual needed access to this software package outside of the library, they would need to purchase it through the [App Store](#) for \$299.99. If your library does not collect usage information on this software package specifically, alternative metrics could include anyone who may have attended a training at the library on using the software or narrowing down specific makerspace engagement and usage statistics as it relates to video editing.

Source: [Apple](#)

Example: [Boston Public Library](#)

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