

## **Entrepreneurial Opportunities in Librarianship**

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**Abstract:** This paper dwell on the entrepreneurial opportunities in librarianship, the paper conceptualizes entrepreneurial librarianship. It presents the librarian as an entrepreneur, that is able to initiate or provide information services and products to meet user's need in new and creative ways; if given the right kind of training/education that is capable of stimulating entrepreneurial spirit with a view to creating innovation or original thinking in terms of information resource use and development taking into consideration the competitive environment of information delivery. It highlights necessary ingredients required for every librarian who intends to be innovative and fit into the global information service equilibrium such as, book publishing industry, library software development, online bookstore, digital book, book binding workshop among others. It also highlights entrepreneurial development process which include selecting potential targets, identifying local talents and markets, choosing the right location, develop the entrepreneurship program as needed.

**Keywords:** Entrepreneurial, Opportunity, Librarian, Librarianship, Information

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### **I. INTRODUCTION**

Librarians often lack prior training in entrepreneurship (Atterbury and Finnell, 2009). This perhaps stem from the "free library culture" that libraries are not for profit institutions whose reasons for existing is service rather than financial gain. Consequently, library personnel need not be trained on business models, commonly employed in entrepreneurial ventures with its associated elements of personal financial risk and potential financial gain (Scanlon and Crumpton, 2011).

However, the arrival of the information age where information provision is an increasingly important commercial activity coupled with new technological development, bringing together hitherto disparate activities in information supply, (Norris, 2007) has led to a change in the role of libraries and librarians. This is further worsened by new entrants into the field of information management hitherto was the preserve of librarians, thereby leading to unemployment crisis.

It is therefore pertinent for librarians training to foster entrepreneurial thinking amongst librarians and graduates of LIS that may not be engaged in libraries but will be able to cater for their needs through knowledge and skills acquired from librarianship education. This kind of approach is needed with a view to raise a generation of LIS graduates that would be able to create a living based on their skills, knowledge, talents and passion related to librarianship.

The word entrepreneurship is derived from the French word "entreprendre" meaning to "undertake" To this end, an entrepreneur is someone that creates a business. Although the creation of business is certainly an important facet of entrepreneurship, it is not the complete picture. Entrepreneurship Education on the other term entrepreneurship refers to an individual's ability to turn ideas into action. It includes creativity, sense of initiation, innovation and risk-taking, as well as the ability to plan and manage projects in order to achieve objectives. It is measured with competencies such as transversal skills and attitudes, as well as expertized knowledge and abilities. In a more holistic concept, entrepreneurship is a mindset or the mental capability of creating commercial and social supports to everyday life at home and out of home. It is the foundation for establishing a social or commercial activity. It is deduced that entrepreneurship is all about seeing opportunity, devising a strategy to utilize it and setting enabling environment to face the risks involved and as well enjoy the associated gains.

Meanwhile, according to the Merriam-Webster Dictionary and Thesaurus, an entrepreneur is one who organizes, manages, and assumes the risks of a business or enterprise. Baumol (1993), Glaser (2001) and Hisrich and Peters (2002) all posit that an entrepreneur is anyone who takes on and applies entrepreneurship features to make money and daily living. This ability is a function of skills, which are mainly gained through

formal education. Hence, entrepreneurship education is indispensable in the making of entrepreneurs. Entrepreneurship education seeks to prepare people, students in this case, to be responsible, and become enterprising individuals who have the attitudes, skills and knowledge necessary to achieve the goals they set for themselves. Thus, the acquisition of attitude, skills and knowledge of entrepreneurship is the competencies required for it. Entrepreneurship education inculcates in students the necessary skills required to plan, organize and execute business enterprises. This, in other words, means that the ability of man to take up the risk of establishing a business enterprise is the fruit of formal acquisition of entrepreneurial skills and knowledge.

### **Concept of Entrepreneurship and Entrepreneur**

Entrepreneurial education distinguishes itself from other aspects of business curricula by emphasizing the notion of an entrepreneurial perspective that can be learned through theoretical and practical training (Kuratko and Hodgetts, 2004). For this reason, a significant of entrepreneurship education entails learning opportunities that stimulate venture creation processes and heavily incorporate co-curricular activities like business plan competitions, prototyping product and service ideas and engagement with successful entrepreneurs in the form of guest lecturers, tours and socials (Solomon, 2007). Accordingly, the literature of entrepreneurship education points not only to a growth of entrepreneurship programs in the content of business curricula, but also its applicability in interdisciplinary context across various academic departments (Kuratko, 2005) including librarianship. Altman (2006) provides as insightful contextualization of entrepreneurship in this regard as a “way of managing that involves the creation of opportunity without regard to the resources currently controlled.

The entrepreneur as a person brings in overall change through innovation for the maximum social good. Human values remain sacred and inspire him/her to serve the society. He/she has firm belief in social betterment and he/she carries out this responsibility with conviction. In this process, he/she accelerates personal, economic as well as human development. The entrepreneur is a visionary and an integrated person with outstanding leadership qualities. With a desire to excel, he/she gives top priority to Research and Development. He/she always works for the well-being of the society. More importantly, entrepreneurial activities encompass all fields / sectors and foster a spirit of enterprise for the welfare of mankind.

### **Process of Entrepreneurship Development**

McCook (2009) Identify some process of developing entrepreneurship opportunities to include: -

#### **i. Clear View of the Objective of the Program**

Before you get into training the prospective entrepreneurs, it is very important to have a clear objective and plan in mind about what the program is going to encompass. Without a proper plan and direction, the training would not yield the desired results. This would lead to a loss of time, money, effort and most of all, valuable potential.

#### **ii. Selecting the Potential Targets**

It is important to select the potential targets who are willing to enhance their skills and who can be identified as the people who have some amount of business acumen. These can be further divided into two categories- the educated target audience and the uneducated target audience. Educated audience refers to the target people who have a decent educational background and want to be entrepreneurs. These people have the motivation to put their education to use by starting a venture and working for themselves. Uneducated audience refers to the people who are not as privileged as others in terms of education about the market and have the potential to become entrepreneurs. These people are constantly looking for alternative ways to earn money and support their families. Therefore they are highly motivated and, given the right training and direction, can prove to be exceptional entrepreneurs.

#### **iii. Identifying Local Talents and Markets**

The process of entrepreneurship development program can be seen as most effective and efficient when it is applied in the local markets and on the local entrepreneurs who know about it. These people understand and absorb the knowledge way more quickly and can apply it in the current scenario because of which the results of the program can be seen more quickly and effectively.

#### **iv. Choosing the Right Location**

These programs can only be launched where support institutions and resources are available, but ideally, these programmes should be planned and launched in the areas where most people are interested and willing to take advantages of these programmes so that this opportunity can be used most effectively and there is no loss of resources.

**v. Tying up with Institutions**

A lot of times these programmes involve tying up with various institutions like universities, NGO and some private institutions. This is done to give a real-world experience to assist the program and give the people some idea of the situations in the real world.

**vi. Develop the Entrepreneurship Program as Needed**

People and their skill sets are different and develop over time. Thus, it is very important to keep developing the programs to suit the needs of the people enrolled in it. Moreover, the focus must be on harnessing their strengths and working to minimize their weaknesses.

**vii. Analyze the Result for Future Development**

This is a very important and final step in the process of entrepreneurship development. After the program has run its course, it is very important to analyze the effectiveness of the program. This is necessary to ensure that in future more effective programs can be developed. For this one has to minimize the shortcomings of the existing program.

**Entrepreneurial Opportunities**

The following are the few entrepreneurial opportunities for Librapreneurs identified by (Shuman, 2011). Interested Library and Information Science professionals may explore the possibilities to start a new venture and become successful and fulfill their entrepreneurial dreams.

1. Book Publishing Industry
2. Book Distribution Agency
3. Periodical Subscription Agency
4. Newspaper Dealership
5. Book Shop
6. Stationary Shop
7. Binding Workshop
8. Lending Library
9. Reading Room
10. Consultancy Services
11. Career Counselor
12. Library Software Developing Industry
13. Online Bookstore
14. Digital Book/Periodical Publishing
15. Subscription Agency of Electronic Book/Journals
16. Writing Biographies

**Book Publishing and Printing Industry:**

Publishing and Printing is a business and has the characteristics of all businesses. The basic objective of the publishing and printing industry to produce the books for education which can change the individual's social outlook and also publishing is also considered a service to the society. The primary objective of the publisher is to exist for the benefit of society, rather than for the benefit of their stakeholders i.e. to achieve both social and business objectives. Thus Publishing industry may treat as a "social business". Hence looking into the above, the LIS professionals may think and look at an opportunity to taking up career in publishing and printing business. Based on the investment capacity, initially Librapreneurs may explore to start publishing industry as "sole proprietorship" or "partnership". A detailed project report can be prepared based on the following important components in the book publishing industry:

- i. Management
- ii. Editorial
- iii. Production
- iv. Marketing
- v. Finance & Accounting

Librapreneurs may also subcontract various business processes such as printing, binding, editing, proof-reading, layout design and sales (to a distributors) which will help in developing micro entrepreneurs. Book Packaging which deals with entire process up to the state of printing i.e. binding, editing, proof-reading, layout design, etc. is handled by an outside company and later sold to publishing industry. It is also a viable business opportunity for Librapreneurs. In addition to the book publishing, business opportunities in the following sub-divisions of publishing industry can also be explored:

- i. Periodicals

- ii. Directories
- iii. Academic Books
- iv. Newspapers
- v. Newsletters, etc.

#### **Book Distribution Agency:**

A Book Distribution Agency or Book Distributors are partners with book publishers who take the book to the market through booksellers around the world. They are the vehicle for promoting book. Distributors create the catalogues of new titles that they promote to wholesalers, large retailers, individual book stores, buyers, etc. Book distribution industry can be broadly divided into two segments, viz., Small Distributors and Large Distributors. Small distributors are those whose business focus is limited to a specific subject area or for a few publishers or to particular geographical location whereas large distributors is a center of maximum number of publishers, all subjects and they large network and franchises to market and sell the books globally. Librapreneurs who has infrastructure such as land, small warehouses can explore the book distribution agency as a feasible business opportunity. Before venturing into this opportunity, it advised to prepare detailed project report. Even in this business one can explore the partnership among other LIS professionals.

#### **Periodical Subscription Agency:**

The objective of any periodical or journal subscription area is to information needs of the subscribers of worldwide journals, periodicals, serial publications, magazines, etc. either in print format or electronic format. These agencies provide the following services:

- i. Provide all types of information published around the world to the Indian customers
- ii. Access to current pricing of periodicals
- iii. Speedy processing of orders
- iv. Promote Nigerian publications abroad as leading Exporters
- v. Faster delivery of journals

By preparing a proper detailed project report, those LIS professionals who eager to serve the society through periodicals, magazines and journals may think to start a periodical subscription agency.

#### **Newspaper Dealership:**

A man, who is habituated to read the newspaper, begins to think of it even before he leaves his bed in the morning. The reading of newspaper as a habit is highly rewarding. It makes us alert, knowledgeable, well-versed and well-informed about the affairs of the world. Every civil community has newspapers. A newspaper is usually an everyday publication. It contains news, opinions, advertisements, notice and information of all kinds. It also publishes all matters of general interest. It is a very useful mass medium. It keeps people aware about the current events of the world. It publishes views about national and international issues and molds public opinion. Commodity prices, share market reports, race course events, sports news, news about films, fashions and entertainments are some of its regular features. Newspaper has also columns for children and women and even for the students' preparation for examination. In fact, a newspaper is an encyclopedia, a store house of knowledge and information at the cheapest price. Thus a newspaper bears interest of every section of people and is an attraction for every kind of readers.

#### **Book Shop:**

Librapreneurs, who are interested to start a book shop, should choose optimal location, in a relatively safe, up-and-coming area with potential book lovers. Education cluster areas, viz., universities, institutes, research and development organizations, colleges, schools, etc are promising places for any book shop to do good business. Book shop on specific subject viz., management, social sciences, science and technology, etc. can also be established. Book shops can also be setup to meet the needs of the users according to the ages i.e. a book shop for children, youth where fiction collection is more and senior citizens who generally looks for the religious books. The book shop business definitely gives profits on investments and it is suggested that Librapreneurs who have shops may launch this shop.

#### **Stationery Shop:**

A stationery business can be a rewarding as well as a profitable career where one can sell writing instruments, beautiful stationary products, creative cards, etc that help people express their sentiments and also explore your creative spirit. With a stationery business you have the luxury to sell the type of greeting cards, paper products and other paper and stationery items that you like, that people will enjoy buying for themselves and their loved ones to communicate and share their special moments. Opening a stationery shop is not only rewarding in terms of profits, but it can help bring a smile on other's face when they get the right card or the gift

for their beloved? From school children to elders, everyone needs a stationery shop near them for buying pens, papers, cards and numerous other small things like glue, paper cutter, fancy paper and other important things needed by children at school for their projects. It is a good idea to add stationery business to Book Shop or start as an individual venture. Geographical location plays important role in profits.

#### **Binding Workshop:**

Book-binding unit is a service unit in which books, copies, files, register, office records, etc. are bound on job-work basis. The binding work can be acquired from various printing presses, schools, colleges, banks and other offices. If the Librapreneur does quality work, then this unit will get work on a continuous basis and can run successfully in various cities.

#### **Lending Library:**

While lending libraries can be simple to set up, they're perhaps not as simple as one might first think. It's wise to be cautious in starting a sustainable lending library and the benefits may not be enormous. Librapreneur should be clear about the motive in starting the lending library and define the priorities. The aim of the lending library is to serve the society at large. It is advised to figure out how many members of your society will actually use the library and how those members will grow over time. The size of the library is also plays major role. An oversized space could end up being a costly mistake while an undersized space might fail to meet the demands of your members.

#### **Reading Room:**

Study space is critical to for a student's ability to study effectively and with concentration. It is necessary to have a place that's completely silent and set it up as study area which fits the student's specific personality and learning style. Some students need a completely quiet room free from interruptions when they study, but others actually study better listening to quiet music in the background or taking several breaks. Most the educational institutions provide study space i.e. reading room facilities for the students, but these reading rooms are still not sufficient for the students. Starting Reading Rooms with comfortable eco-friendly environment and with minimum amenities will be a business opportunity. The investments may be huge in this venture. The Librapreneurs with good financial support may plan to setup such a venture.

#### **Reprography Services:**

Reprography/Photocopy service is a rewarding business. Presently reprography services are used by all categories of people. This is service based unit. This business can setup at commercial or residential areas. The market for this service is exponentially growing. Presently the competition in this field is very high. To sustain in this business one has to provide qualitative and quantitative services.

#### **Consultancy Services:**

The Asian Development Bank (ADB) defines consultants as individuals or entities able to provide special expertise in one or more technical fields. These services may be of an advisory, supervisory, or implementation nature and are provided by skilled experts with specialized knowledge and experience (ADB, 2008). LIS professionals with strong subject knowledge, information technology and communication skills may start a service oriented venture "Library Consultancy Services" and offer various services in all corners of library functional areas viz., library collection building, classification, cataloguing, periodical processing, data entry services, library automation, digitization, training to library staff, etc. Career Counselor

#### **Library Software Developing Industry:**

A library software industry can be started having utter knowledge of library operations and software development and how to sell them to different companies on contract basis. You do not have to be perfect in this area to start the business all you need is to know the rules that are required to make it successful. Plan your business and become a part of the market. The success you dream can only become a reality if you start working on it with honesty and dedication. In this hi-tech world, people depend entirely on technology either in personal life or for business purposes. The tasks that are part of any business are also conducted with the help of computers and soft wares which make them hassle free. Your business plan should include the need of equipment, expenses and proficient employees. Before venturing into this project it is better to study and evaluate the present library soft wares available in the market and also look into the open source soft wares.

#### **Digital Book/Periodical Publishing:**

A digital book/periodical provides an opportunity of online browsing and reading which is easier than reading a traditional book/periodical. A digital book/periodical can be accessed at any time if you have an

Internet connection. Starting a digital book/magazine is very cost effective as well as profitable. If you are interested in starting your own business then starting a digital book/magazine is a good idea.

#### **Subscription Agency of Electronic Book/Journals:**

There is growing demand for the subscription agents of electronic resources especially for journals. Presently the leading management institutions are planning to distribute e-text books instead of printed text books to the students as a part of the course curriculum. The business model is almost similar to the Book Distribution Agency and the Librapreneur may think and plan to start the subscription agency of e-book and e-journal services.

#### **E-Book Readers:**

An e-book reader is a portable electronic device that is designed primarily for the purpose of reading digital books and periodicals and they are similar in form to a tablet computer. A tablet computer typically has a faster screen capable of higher refresh rates which makes them more suitable for interaction. The main advantages of e-book readers are better readability of their screens especially in bright sunlight and longer battery life. This is achieved by using electronic paper technology to display content to readers. Some of the popular e-book readers are: Amazon Kindle, Sony Reader, iPad and Barnes & Noble Nook Tablet. The e-book reader market is starting to take off and may soon go the way of music: instead of having closets full of books, we may soon carry our entire libraries around with us on slim portable readers.

## **II. CONCLUSION**

Librarianship is a training that will help to foster entrepreneurial thinking amongst librarians and graduates of Library and information science that may not be engaged in librarianship, but will be able to cater for their needs through knowledge and skills acquired from librarianship education is required. This innovative kind of training is rightly needed to enable library and information providers meet users' needs in new and creative ways. Entrepreneurial librarianship therefore concerns itself with stimulating an entrepreneurial spirit with a view to creating innovation or original thinking in terms of information resource design and development. Nigerian Library and Information Science curricula should be tailored in this manner to enable librarians and would be librarians develop skills, knowledge required to outperform other competitors in the service of library and information delivery.

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