Preparing and training librarians to support local small business and entrepreneurship: challenges and opportunities

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About Steve Cramer

• As a Coleman Fellow for Entrepreneurship Education, I teach a class on “Entrepreneurship & Economic Development Research” each spring

• Co-director of the Entrepreneurship & Libraries Conference (Entrelib): https://entrelib.org/

• Biography: https://uncg.libguides.com/cramer

• Professional blog: https://liaisonlife.wordpress.com/
Agenda

1. Introduction
2. Challenges of library support for small business and entrepreneurs
3. Opportunities in preparing and training library workers:
   a. Outreach & networking skills
   b. Research skills
1. Introduction

Why does library support of small business and entrepreneurship matter?

- Libraries supporting the **tax base** (better funding for public libraries)
- Creating more **respect** and **appreciation** from local governments and business leaders for the value of libraries and librarians
- Supporting **women, immigrants, and/or minority communities** (social equity)
  - In the U.S. and other countries, entrepreneurs are more likely to be women, immigrants, and people of color
1. Introduction

By “librarians”, I am including **all library workers**:

- Professional librarians with advanced academic degrees
- Library staff / paraprofessionals
2. Challenges of library support for small business and entrepreneurs

Masters of Library Science (LIS) education in the United States:

- Trends for fewer business information classes offered
- There’s also fewer science and health science classes
- In general, there are fewer subject-specific classes
The librarians themselves

• Few librarians have business backgrounds
  • Either university/undergraduate degrees in business
  • Or work experience
    (This is true of me, by the way)

• Fear or anxiety about supporting business and entrepreneurship research is common
  • There is so much business terminology
  • Many specialized research tools
  • Statistical / numeric research is dominant
  • Many of the most useful business research tools are expensive and therefore not available through the library
  • Not all nations provide a detailed census of population and industry.
Meeting the challenge

Our large need: training **outside** and **beyond** LIS education

- Example sources: BLINC, ELC, BRASS, SLA, etc.
- In the U.S., there can be anti-business attitudes from progressive librarians, despite the social equity nature of supporting entrepreneurship.
3. Opportunities in preparing and training library workers:

- Outreach & networking skills
- Research skills
Outreach & networking skills

• Support from library supervisors and directors is vital
  • We need to be able to get out of the library and visit partners in the community
  • Chambers, incubators, workshops, networking events, economic development forums

• Messaging
  • “Business librarians are your research consultants”
  • “We provide subscription/proprietary business intelligence tools” (databases)
  • “We provide spaces for entrepreneurs to work”

• Skills we need:
  • How to network
  • How to pitch your library (ELC pitch competition)
Research skills

The “big 4” topics:

1. Industries
2. Competitors
3. Markets
4. Financial benchmarking
Research skills: Industries

Industry Analysis

- Identification and industry segmentation
- Size (locally and national)
- Outlook
- Trends
- Key success factors
- Regulations
- And more…
Research skills: Competitors

Competitive Intelligence (CI)
- Identifying local competitors
- Segmenting competitors (location, size, pricing strategies)
Research skills: Markets

- B2B or B2C
  - B2B = identifying the buying industry(s)
    - Researching that industry
    - Identifying the local customers from that industry
  - B2C = people and households
    - “Best customer” identification (demographics, psychographics, locations/geography)
    - Market size (population/number) as tables or maps
    - Consumer spending levels
    - Outlook
    - Trends
Research skills: Financial Benchmarking

- These are numbers to help plan the financials (income statement, balance sheet, and start-up costs) for a new business or nonprofit
- Also called industry norms (norms mean “normal”) and business ratios
- Primary sources (example, local commercial real estate costs (rent costs))
- Secondary sources (industry data; competitor data)
- Library workers don’t need to understand all this data but can help **find** the data
Resources

- This conference!
- ALA Libraries Build Business Playbook: https://www.ala.org/advocacy/sites/ala.org.advocacy/files/content/Workforce/LBB_Playbook_web_013122.pdf
- The ELC conference archive of presentations and lectures: https://entrelib.org/conferences/
- Blog posts on pitching (promoting our services):
  - https://liaisonlife.wordpress.com/2023/09/01/pitching-libraries/
  - https://liaisonlife.wordpress.com/2022/05/02/every-librarian-a-pitch-expert/
- ALA BRASS Research Guides: https://brass.libguides.com/