

## Where Information is a Marketable Commodity and Librarians are Marketing Managers

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**ABSTRACT :** Library and Information Science professionals portrayed as the bridge between clients and information. Keeping in mind the end goal to assume the part of an extension, LIS professionals have a clear understanding of the needs of the users and the knowledge of relevant information resources of the bridge. Library functions as an knowledge organization i.e., purchasing knowledge resources after these are suitably identified and located, organised and disseminated, analysed, interpreted and granted the outcomes to its users or clients in the way they like other than exhibiting the units of the knowledge resource as they may need, demand and require. Information produced finds its way to the marketplace. The tusk of "Putting knowledge to work" is dealt with as a task of marketing of a service. Knowledge emerges from information. Thus, the term information has been used from this point forward. Role of marketing manager can be link with the job performing by LIS professionals like buying vs acquisition, selling vs dissemination or circulation, transporting vs. access to knowledge, storing vs. preservation and conservation, market information function vs. statistics and reports, etc. Finally LIS professionals are playing versatile role to cope with the changing paradigm.

**Keywords:** Marketable Commodity, Marketing, Information Product.

### Introduction

Marketing of library and information services is a beginning advancement in our nation. Despite the fact that the idea of marketing of information products and services is of nascent development, a few organizations have continued with information as a product or as a marketable commodity. Marketing of information intends transference of information to the potential user or client. In practice, library and information science professionals portrayed as the bridge between clients and information. Library functions as a knowledge organization that purchasing knowledge resource. The demand is to suitably identified and located, organised and disseminated, analysed, interpreted and granted the outcomes to its users or clients in the way they like other than exhibiting the units of the knowledge resource as they may need, approach and require. Thus librarians work to satisfy the needs of library users. Here the marketing of Information products and services considers the idea of marketing in the light of library and information services and mentions the need of marketing techniques in the libraries.

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### Products of the Library

The products of library reliably can be prepared considering an immeasurable of cluster of both documentary and non-documentary sources of information. It is essentially intended to meet the flexible need of the heterogeneous user communities. Traditionally library disseminates a variety of services such as, information service, resource sharing service, current awareness service, learner's advisor service, circulation service, on-line catalogue service, CD-ROM database service, mobile library service, access to electronic resources, reading room service, e-mail service, reprographic service and so on. Henceforth considering all the service segments the information products need to be conceptualized planned and arranged which can serve as a significant value to their information requirement. Now users of the library expect a wide choice, speedy delivery, easy access and a range of services such as 'access to an Online Public Access Catalogue (OPAC)', electronic information systems -including both bibliographic and full text services and microfilming facilities as well as more comprehensive and sophisticated information services provided by subject specialists, such as current awareness, in-depth enquiry and research services, and information skills programmes, besides the traditional ones (Kendadamath, 2011).

Mishra (2011) truly stated that the product by nature is complex and the constituents belong to different information sources. Moreover, it involves a series of levels and inter-related features. Philip kotler has divided the product in to three primary segments.

- Product mix where, the total sets of information products are prepared on the basis of the available literature both print and non-print form, reference sources, electronic sources etc by way of adopting the latest technological devices and are disseminated to the clientele for use.
- Product line where, the group of products within a product mix are interrelated and are transmitted to the users; and
- Product item which is a distinct unit within a product line and it is distinguishable by size, appearance, price, etc.

The Production of information including databases out of various resources in the libraries and information centers with the use of most up-to-date technologies and its proliferation for marketing has been depicted below in figure the schematic diagram flow of marketing of information products for better understanding of the discussions.

Some of the familiar information products are: Newspapers, Magazines, Monographs, Books, Dictionaries, Directories, Encyclopedia, Yearbooks, Primary journals, Secondary journals, Databases, Electronic Journals, etc.

### Concept of Marketing

The purpose of advertising in the library context is to develop user awareness, increase the use of services, and promote the image of the library. The purpose of advertising in the library context is to develop user awareness, increase the use of services, and promote the image of the library (Mollel, 2013).

Zachert and Williamss (1986) assessed that marketing is planning that focuses on products; place or mode of delivery, adjustment of cost or price to the market, and

promotion to, specifically targeted segments of the special librarian's market. Marketing is a pervasive societal activity that goes considerably beyond the selling of toothpaste, soap, and steel. The authors interpret the meaning of marketing for non-business organizations and the nature of marketing functions such as product improvement, pricing (Kotler and Levy, 1969). According to Vargo and Lusch (2004) marketing inherited a model of exchange from economics, which had a dominant logic based on the exchange of "goods," which usually are manufactured output. The dominant logic focused on tangible resources, embedded value, and transactions.

Levitt, T. (1960) stated that marketing, being a more sophisticated and complex process, gets ignored. The difference between marketing and selling is more than semantic. Selling focuses on the needs of the seller, marketing on the needs of the buyer. He goes on to say that marketing is concerned with 'satisfying the needs of the customers by means of the product and the whole cluster of things associated with creating, delivering and finally consuming it'. To market effectively, information professionals must know their organisation's business thoroughly to be able to contribute to its success.

Marketing aims at: (1) Identification of the client base, (2) Determination of the needs, wants and satisfaction levels, and (3) Fulfilment of the same through designing and delivering appropriate products and / or service more effectively. The marketing mix consists of 4Ps which are: (1) Product (2) Price (3) Place (4) Promotion (Ganguly and Kar, 2002).

Marketing oriented organizations like libraries are required to complete showcasing exercises under well thoroughly considered, well-defined and socially accepted strategies. Organizations can choose their marketing activities under five kinds of competing concepts such as production, product, selling/sales, marketing and societal marketing (Kotler, 1997).

### **Marketing of Library Services**

A Library is a social organisation like some other social organisation not to talk about a specialty unit alone. It works as a knowledge organization i.e., obtaining information resources after these are appropriately distinguished and located, sorted out and stored, interpreted and disseminated the outcomes to its users or clients as they may need, demand and require. Knowledge, as Blacker pointed out (cited by Banerjee, 2010), "is multifaceted and complex, being situated and abstract, implicit and explicit, distributed and individual, physical and mental, developing and static, verbal and enclosed".

Since the library resources are the embodiment of knowledge imparted to its users for imagination, development, multi-dimensional, multi-faceted activity, innovativeness and profitability of the general public, working of a library, in the expressions of Pauline Atherton, is "Putting knowledge to work". This demonstration of "Putting knowledge to work", far reaching articulation of Siyali Ramamrita Ranganathan's "Five Laws of Library Science", inspires genuine consideration of the marketing activity of library. The task of "Putting knowledge to work" be dealt with as an assignment of marketing of a service the one of a kind components of which need additionally be remembered. Knowledge rises up from information (Banerjee, 2010).

**Table 1: Marketing Function of the Library**

Marketing Function	Library Function
Buying	Acquisition
Selling	Dissemination/Circulation
Transporting	Access to the knowledge resources
Storing	Preservation and Conservation
Standardisation and grading	Organising
Financing	Financing
Risk taking	Risk taking (to meet future demands)
Market information function	Statistics

Above table 1 demonstrates that the function of the marketing can be compared with the functions of the library. Library performs acquisition, which is the concept of marketing of buying or acquiring goods or products or raw materials to meet customer demand. Where library disseminates or provides circulation service then it is the selling concept of marketing. Movement of goods from seller to buyer - that is the concept of transporting or access to the knowledge resources in the library. Storing concept of marketing can be compared with preservation and conservation in the library, i.e. holding goods until customer need, etc. Organising knowledge resource in the library can be identified by the standardization and grading in marketing like sorting of products according to size, quality and weight, etc. Financing is used both the sectors of marketing and the library as arrangement of finances and credit for conduct of various marketing activities. Gathering, organising and analysing consumer, market data and information is vital at the library as statistics, which is the market information function (Gupta, 2016).

### **Economics of Information**

According to Glazer (1993), Information as a commodity differs from the typical goods as:

- (A) It is not easily divisible or appropriable (i.e. either i have it or you have it);
- (B) It is not inherently scarce (although it is often perishable); and
- (C) It may not exhibit decreasing returns to use, but often in fact increases in value the more it is used;
- (D) Unlike other commodities which are nonrenewable and with few exceptions depletable, information is self - regenerative of feeds on itself so that the identification of new piece of knowledge immediately creates both the demand and conditions of production of subsequent pieces.

Mason (1987) provided a starting point for understanding what is meant by the 'economic value of information'. He identified three key elements:

- 1 **Efficiency** : Where information helps the users to do the job faster, more accurately, and at lower cost i.e., how to do the job 'right')
- 2 **Effectiveness** : Where information helps the performance of a task that could not be done before (i.e., how to do the job 'right')

**3 Responsiveness :** Where information helps to respond to customer's demands for service irrespective of efficiency or effectiveness.

Because of the unique features of information as a commodity, attempts to value information using traditional approaches have proven to be problematic. Typically, the notion of value has two components:

- (a) Value-in-use: means the benefits of commodity to the user.
- (b) Exchange value: means the market place.

Consider value paradoxes in economics for example, the fact that water is cheap whereas diamonds are expensive, even though water is vital to life, whereas diamonds are not necessary in day-to-day life. The solution to the paradox is the concept of supply and demand. Water is cheap where it is not scarce; where it is scarce, the market value of water increases. The divergence between the two types of value is often extreme in the case of information. Although information may be obvious value-in-use, it may be difficult to establish its exchange value, because information is not appropriable or scarce in the typical way. The challenge has been to create high value for information. However, although scarce information may have value, one of the unique and salient features of information as a commodity is that it is inherently not scarce and that its value-in-use often increases with use (Ganguly and Kar, 2002).

### **Challenges for Information Managers**

Change is inevitable in every sphere of life. So the individuals, groups and organizations must constantly cope with the change for their survival. The libraries are no way exception to that reality. Over the past few decades, the nature of library environment and mode of services has changed dramatically. Nowadays, library and information science professionals are playing multimodal roles to adapt to the paradigm shift and satisfy users' need. "As our situations change, opportunities usually emerge as we are subjected to a wider range of influences which we may respond to consciously or sub-consciously in positive or negative manner" (Lancaster & Reynolds 1995).

Due to the rise of big enterprise culture has driven the library and information science professionals to take forceful activities for monetary independence. Consequently information managers will need to consider of delivering an information product which is valuable for revenue generation. Data is becoming progressively expensive as its packaging and repackaging in the library. Specifically value expansion to the data makes it more costly (Ganguly and Kar, 2002).

In view of the above deliberation, Ranganathan's principle of providing right information to the right user at right time has become most crucial. This situation has postured real challenges to the information managers whose prime objective is to fulfill increasing demands for information products and services. Library and information science professionals need to comprehend that simply having information and storing it will serve no purpose, unless it is put to an effective use by the individuals who require it. Information managers will need to bring the clients and the data together. Be that as it may, expanding technological advancements is as yet putting increasing pressure on dynamic managers.

### **Information Services are at Cost**

Nowadays in knowledge society peoples have an expansion of information services and products. Commodities are accessible in the marketplace of the government and

private sector and required by the cross segment of individuals. At the point when price hike like nowadays government fixes costs of key items which are required by all. The climate cautioning of an impending storm is of government origin yet required by everyone including the remote ocean fishermen to seaside inhabitants. Stock market data is of private origin however is required by share brokers to the finance ministry officials for administration. At the point when data is packaged they get to be marketable commodities.

#### **Library's Earnings :**

The information accumulated by the libraries for users' benefit, accompanies with a token price. No valuable data is accessible free, with the exception of open source. Yet, the library needs to bring about this expenditure on continual basis. Subsequently, for the self-support capacity of the libraries and meet the geometric increase in cost structure, they need to produce and offer value added products to the users.

#### **Cost of producing information :**

With a specific end goal to provide right information at right time, library needs to contribute and regularly spend money for equipment, programming, manpower, records and so on to keep the information up to date.

#### **Limitation of Finance :**

There is a more prominent demand of information and financial resource of the libraries for development of information products and services.

#### **Conclusion**

Library and information science professionals ought to consider the 'financial value' concept and additionally the 'social value' concept when the price is chosen for library products and services. Genuine estimation of the product can be ascertained by the act of cost analysis. The library and information services are basically user oriented with a specific end goal to fulfill their information needs successfully. Marketing of library and information products and services incorporates users' (clients) needs, approaches, individuality, responsiveness, quality of services, expert aptitudes and skills, value-added services, feedback analysis and so on. A definitive point of marketing here is to provide "the right information to the right user at the right time".

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