Benefits of Library Inventories

Libraries provide a wealth of information for their patrons, ranging from books and DVDs to internet access. One of the main challenges faced by libraries is keeping track of their holdings. Maintaining an accurate account of all your library holdings helps to ensure that your catalogue is up to date and that you have the correct amount of items to meet the demand.

Why Library Inventories Are Essential

Catalogue Condition and Accuracy

Overall benefits include ensuring that your catalog accurately reflects library holdings, helping to reduce staff and patron frustrations, and helping to create a starting point for library evaluations.1

While your day-to-day operations may be running smoothly, there are a number of things an inventory can uncover. For example, an inventory can help to identify the following:

- Returned items still attached to patron records
- Items shelved in the wrong location
- Items that are obsolete
- Items returned to the wrong branch
- Adult items categorized juvenile / vice versa
- Mislabeled items
- Items marked missing that are on shelves

A thorough inventory can identify these discrepancies in a short time frame. This enables you to get a more accurate overall picture of your holdings.

As a librarian, one of your main concerns is maintaining a quality collection. Inventories can provide valuable data that will allow you to determine if an item is circulating and whether an item is current and in good condition. In addition, inventories provide insight into the item’s status in your catalogue and whether the status is accurate.

Monetary Considerations

Despite the fact that your patrons can check out items for free, it costs a great deal of money to run an efficient library. An inventory can help to quantify a variety of data points that will help when it’s time to prepare your next budget. For example, you’ll be able to identify any losses and determine what needs to be replaced. Even a small percentage of lost items can impact your collection and your budget. If there’s a format that’s not being used very often, you may be able eliminate or redirect those funds. Without specific inventory data, however, it’s not an easy task to provide an objective case for your budgetary change requests.
Benchmarking Statistics
Benchmarking statistics are another benefit from performing an inventory. These statistics can provide a baseline and guidelines for evaluating circulation, branch comparisons and helping to set circulation goals. Gaining a more precise picture of the total worth of your collection and the number of units in the collection gives you the tools to establish a weeding / maintenance schedule. These benchmarking statistics can also assist with the budget process and help to evaluate trends year over year.

COMMON LIBRARY INVENTORY CHALLENGES

Staffing
Businesses like yours face many common challenges for their inventory. First and foremost is finding the personnel to complete the project. While your employees may be great at their jobs, taking inventory is probably not part of their skill set. And, if your inventories occur infrequently, employees are likely to forget how to perform an inventory.

Database Limitations
Relying on an inventory count from your electronic database may not always be as accurate as you might imagine. Books get re-shelved without being scanned properly, so your database may indicate that it’s still checked out. A physical inventory can also check on the quality of your items, something that an electronic database doesn’t have the capacity to do. Identifying damaged items enables you to repair or replace as needed.

Inventory in Motion
A major challenge for library inventories is the fact that the inventory is constantly in motion. It’s likely that your facility does not have the programming capabilities or technology readily available to keep track of your moving inventory.

Accreditation
If your library is part of a higher education organization, such as a college or university, you may be part of an accreditation process. A physical inventory, performed by a third-party, provides an objective cataloging of your holdings for an accreditation auditing board.

OUTSOURCING BENEFITS
With all the inherent challenges in performing library inventories, outsourcing might be a good option which will alleviate the common obstacles that can negatively impact your library. Hiring a third party inventory company to perform your library offers a multitude of benefits. Inventory service providers supply both the labor and the technology to complete the inventory. Let’s take a look at the advantages of outsourcing your next inventory project.
Skilled Staffing
A high-performing inventory company can perform an inventory more efficiently than your own staff, since this is something they do on a daily basis. Repetition increases the efficiency so that skilled inventory associates can complete an inventory in a fraction of the time it would take your employees.

Expert IT/Programming Procedures
Another benefit of using outside inventory experts is their programming and IT resources. Their programming staff is available to perform data services, such as developing a master database file. Data analysis is easy once the inventory is completed—you’ll have access to a data file that can be easily uploaded into your system.

Independent Count Verification
Third party service providers act as an independent check against your stated inventory value, particularly valuable for the accreditation process. As independent contractors, an outside inventory services provider can supply you with a true and unbiased picture of your physical inventory that is widely accepted by external auditors.

CONCLUSION
Library inventories are an essential part in running an efficient library branch or system. Inventories provide detailed insight into the quantity and quality of your holdings, enabling you to schedule maintenance projects and develop budgets more effectively. It’s easier to meet the needs of your patrons when you have access to accurate, detailed information about your entire catalogue.

With the myriad of challenges facing library inventories, using an outsourced company has clear benefits for your organization. Using an inventory services provider enables you to maintain continuous business operations, perform counts more quickly compared to internal resources, access library specific reports and acquire independent, third-party verification.

An outsourced company has achieved a high level of accuracy that results from performing library inventories on a routine basis. You can rely on the accuracy of an inventory service provider given their expertise with library inventories, experienced managers, specialized equipment, a customized count process, an audit trail, and a superior attention to detail.
ABOUT WIS INTERNATIONAL
WIS International has been delivering accurate results to many of the biggest names in retailing and manufacturing for more than fifty years. With more than 200,000 physical inventory counts taken every year, WIS International has become one of the industry’s largest and most trusted suppliers of Inventory Counting Services worldwide. In addition, WIS International also provides merchandising services such as new product placement, point-of-sale display services, fixture installations and product recall return services.

Citations:
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