



# NEW REVENUE SOURCES

*for*

## LIBRARIES & NONPROFITS

EDMUND A. ROSSMAN III



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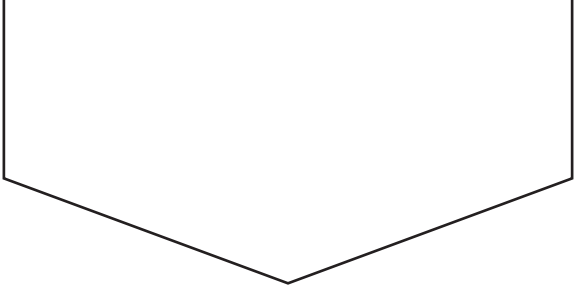
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# INTRODUCTION

*A college visitor paused to admire the new Hemingway Hall campus building.  
“It’s a pleasure to see a building named for Ernest Hemingway,” he said.  
“Actually,” said his guide, “It’s named for Joshua Hemingway, who is no relation.”  
The visitor was astonished. “Was Joshua Hemingway a writer, too?”  
“Yes, indeed,” said his guide. “He wrote a check.”*

—UNKNOWN

**THIS LIGHT-HEARTED JOKE UNDERSCORES THE IRONY OF** developing revenue streams for nonprofits such as libraries. Yes, we want to pay homage and respect to the knowledge and creativity contained within our walls (and now distributed digitally). But we are challenged in building and maintaining those structures that help us accomplish that. Inspired by Andrew Carnegie, who built many of America’s libraries, communities have banded together to build and support these important resources. But for many communities, tax dollars can only do so much, and as we’ve seen in tight times, many libraries react by cutting expenses. This book runs counter to that strategy. It takes a proactive approach to building multiple revenue sources, or streams that can help maintain and enhance services.

“Revenue stream” is another name for income or sales, and is generally used with a modifier such as “new” or “additional.” According to an entry in inc.com’s encyclopedia of business terms (inc.com), a quest for new revenue streams is often stimulated by change, for better or worse. Change creates opportunities, and the ability to see and exploit them is what creates new revenue streams. Examples of positive change include the introduction of visual interfaces on computers, which helped to make the Internet accessible to the average consumer. Examples of negative change can be provided by looking at the history of public broadcasting. Once fully funded by the government, cutbacks forced it to develop new sources of funding: membership drives, on-air auctions, and various sponsorships helped public broadcasting survive and thrive. This public broadcasting model will be referred to in this book as one that public libraries and other nonprofits (NPs) can follow.

Certain features of the market come into play when trying to establish revenue streams. In this book we will examine how these general market features apply to the library environment. Some of the features that will be looked at are location, traffic, the right clusters of skills, and technology. And you'll receive guidance developed from practical experience on how to utilize these market features in the most professional and efficient manner to build new revenue streams for your library.

Foremost among the skills needed to capitalize on change is the ability to keep your eyes open to see opportunities, and the discipline and expertise to turn ideas into salable products or services (inc.com). Picking up this book obviously indicates you have an interest in these entrepreneurial skills, which include the ability to analyze community and business needs, creativity in communications, knowledge about negotiation tactics, and the ability to sustain long-term business relationships. You can look forward to learning dozens of revenue-generating methods to use in helping your library's bottom line.

This book was partly inspired by the response my *Public Libraries Briefcase* article from January 2014, "What's in a Name? Naming Rights as Revenue Generators" (Rossman 2014) that drew 500 page views in just a few days. The need for a review of these concepts was further reinforced by the January 2015 ALA webinar, "New Sources of Revenue: Naming Rights, Crowd-Funding, Sponsorships and More," in which more than forty libraries took part. Despite the focus on libraries, NPs of all types can benefit from this book's suggestions on developing supplementary revenue.

In the original *Briefcase* article survey, about 70 percent of the survey respondents planned to use naming rights. Most libraries that have already awarded them have given them permanent status. It's time to rethink that approach to maximize revenue potential. The impact of a onetime gift of even several million can be diluted over fifty years. This book addresses this and other contractual issues, and will:

- » Cross-pollinate the broadcasting/advertising method of selling sponsorships to library situations, using familiar examples from media to illustrate existing opportunities in libraries.
- » Provide guidelines and examples of how to establish value, write board policies and comprehensive contracts in a toolkit approach that will make the sales process more efficient for libraries of all types and sizes to use.
- » Offer examples of rate charts, contracts, and policy statements, as well as answers to questions about naming, sponsorship, and online fund-raising activities. Responses to sensitive questions such as how to handle a sponsor's name changes, unforeseen bankruptcy or "disgraceful" situations with a sponsor, concerns about "selling out," and the use of technology for appeals will be addressed so that your board and management will be fully prepared to respond.

In this book, the topic has been expanded to include many new references, more methods of revenue generation presented on a "Money Matrix," plus exercises designed to guide you along the path of building revenue streams.



## HOW TO READ THIS BOOK

Part I includes the foundational chapters. They talk about the context many libraries and nonprofits are finding themselves in these days. A good role model, public broadcasting, is then used to show how it's possible to wean away from traditional government revenue sources. Then come the basics of generating new revenue: establishing value, legalities, contracts, promotions, the use of technology, and how proactive revenue generation can be useful in the grant-seeking process. After this important foundational groundwork is covered, the actual revenue-generating methods are discussed in part II, which you can either read through all at once or go directly to specific sections that interest you.

Part II describes over forty revenue-generating methods. These are divided up into mini-chapters. For each method, I'll describe anticipated revenue, the amount of work and planning involved in contracts and promotions, as well as how to estimate the degree of possible board and government involvement. These are summarized in the Money Matrix table found in Appendix A. Perhaps the most important part of each mini-chapter is its "First Steps" section. For each method, plans and exercises are given to help you begin implementation in an efficient manner. Whether you're running a solo operation or chairing a committee, these steps should guide your thinking as to how to use these methods quickly.

Part II also leads off with an exercise where I ask that you set a "new revenue" goal, maybe 5 to 10 percent of your current revenue, and pick just five of the methods from the Matrix list to research in order to achieve that goal. Calculate the level of success you'll need to reach your goal. How many sponsorships, meeting room rentals, vending machine sales, or passports would you need? This should help you visualize how these methods might easily help you reach your goal. It's strongly recommended to have a goal in mind before reviewing the methods. Hopefully, you'll find you've underestimated your goal once you can see the potential of your chosen methods!

This book is structured as follows:

- » Chapter 1 sets the challenging funding context that libraries and NPs face.
- » Chapter 2 discusses public broadcasting, an industry with strong analogies to our own, and from which we can learn some very positive lessons on raising money.
- » Chapter 3 is a brief education on broadcast sales that draws from both the public and commercial broadcasting fields.
- » Chapter 4 talks about the main mistake rookies make: setting proper value for something in which they passionately believe.
- » Chapter 5 discusses critical legal and tax considerations.
- » Chapter 6 reviews professional contracts and procedures.
- » Chapter 7 explains how to get the word out about what you're offering.
- » Chapter 8 goes over the use of crowdfunding and other technology-based methods, and reviews a few successful case studies.



- » Chapter 9 reviews how all this may affect your ability to get grants and help address important issues in your community.
- » Part II details 40+ methods of generating revenue.
- » Appendix A contains my Money Matrix, useful for encapsulating key points for group discussions or brainstorming.

Several chapters include suggested exercises that are meant to be done before you approach the next concept. Here's the first one, about keeping current with fund-raising news. This book's topic is also on Facebook. Go to [facebook.com/rev4lib](https://facebook.com/rev4lib) to keep current with events, new methods, and cautions. Comment and learn from others concerned about building revenue streams for libraries.

News Retrieval	EXERCISE
<p>Due to the dynamic nature of this field, this book contains concepts that have lasted over time as well as current case studies and methods. To keep up to date on new developments as you read through this book, I recommend creating some Google Alerts. To do this you will need a Google email account or use an email system that utilizes Gmail. Here's how to set one up:</p>	
<p><b>1</b> Go to <a href="http://www.google.com/alerts">www.google.com/alerts</a> (If the URL changes, search "google alerts.")</p>	
<p><b>2</b> Type in the keywords of your search interest, for example, "public library," "naming rights," "revenue," "sponsorships," "crowdfunding" (with or without hyphens), "partnerships," "book sales" (often an expression used in articles about non-traditional revenue), "fund-raising," "advocacy," "room rental," or whatever method you're considering.</p>	
<p><b>3</b> Enter an email address that you want alerts sent to and click create Alert.</p>	
<p><b>4</b> Choose your options:  <b>How often:</b> As it happens, once a day, once a week.  <b>Sources:</b> Automatic, will include web pages, news, blogs, etc.  <b>How many:</b> Only the best, or all the results.</p>	
<p>When you begin using the keywords it'll show sample results, so you can change keywords and phrases as needed. Use standard Google syntax for setting up the Boolean searches (a minus sign equals "not," etc.). You can search "google search operators" for a number of help pages.</p>	

Whether you consider your organization a learning commons, community center, digital bridge or any other current popular euphemism, you'll always need money to survive. This book will help fast-track you towards achieving your revenue goals no matter what surprises are in store for the future. In chapter 1, we'll briefly look at the past before tackling today's current context regarding funding.

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# PART ONE

## FOUNDATIONAL CHAPTERS

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## CHAPTER ONE

# CURRENT CONTEXT OF LIBRARY FUNDING ISSUES AND PROBLEMS

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**ANDREW CARNEGIE DONATED GENEROUSLY TO THE** construction of libraries that contributed significantly to America's development. Thousands of public and academic libraries were built thanks to his generosity. Our challenge 100 years later is how to sustain and grow that gift!

Those of you working in Carnegie Libraries are no doubt familiar with the challenges libraries face today. Despite the increase in the use and the efficiencies of new technology, expenses keep rising, often outpacing funding established through levies and other traditional sources. Aging buildings need expensive repairs. This same dilemma is faced by many nonprofits. Author Ron Mattocks reported that one-third of all nonprofit organizations operate in financial distress, which he calls the "Zone of Insolvency" (Mattocks 2008, xxi).

Studies have shown that 91 percent of funding for libraries comes from the government and local levies. Levies are taxes that need a majority vote in a community to be enacted, often determined by property values. In tough economic times, we've seen how government funding just can't be as predictable and fulfilling as we need it to be. In the federal budget request for 2015, the proposed budget for the Library Services and Technology Act almost chopped 2 million dollars from the 180.9 million enacted for 2014. One million was recovered, but this is a sign of tightening library funding at the federal level (Sheketoff 2014).

Regarding local levies, in 2014 Knutson profiled how six local library funding issues fared. Two out of the six failed. While obviously not statistically significant, the *American Libraries* article does show that the public cannot always be expected to pick up the slack (Knutson 2014).

As this book is being written in the spring of 2015, *Library Hotline* has recently reported that three states were considering major budget cuts in library funding: Missouri, Connecticut, and Vermont (2014, 2015a, 2015b). A wide range of programs and services would be affected. Ironically, a Connecticut consortium created to help libraries save money is threatened. In an excellent editorial in *Library Journal*, Rebecca Miller expresses disdain for state officials who are anxious to cut expenses. They refer to state library funding as “low hanging fruit” instead of using the more positive analogy of seed money to create and foster library initiatives throughout the state, across various communities, wealthy and poor alike. Miller is concerned that libraries will withdraw into local silos and inequities in communities will persist (Miller 2015).

There are other funding villains. Not only do cuts in state funding hurt organizations, but other rising costs do as well. Rising health care costs, as well as increasing book prices (especially for e-media) and aging buildings requiring maintenance have put more pressure on libraries. One library director stated these increasing costs weren’t severe enough for libraries to close, but high enough to cut back on hours of operation and new materials budgets. She’s taken a proactive step by hiring a philanthropy expert to increase fund-raising efforts to meet her high standards of service (Annarelli 2015).

The table below summarizes the dilemma for many libraries and nonprofits.

Typical Problem	Typical Reaction
Cuts in state funding	Cutting access to services (hours)
Rising health costs	Cutting personnel
Rising material costs (print, video, and digital)	Cutting new material purchases
Rising infrastructure repair costs	Cutting expenses in programming and services

Notice how the typical reaction is to cut. This book will help to alleviate the problems without cutting anything. By learning how to add new revenue streams, you will lessen the library’s dependency on government support and protect your library from budget cuts. But learning how to add new revenue streams will also protect your library services when costs rise faster than government support by giving you additional resources to tap when needed. The goal of this book is to teach you how to make money, not excuses, without selling out your patrons or mission.

Leonard Kniffel applauds Abby Johnson’s article, “Sponsored by Your Library,” in the September/ October 2013 issue of *American Libraries*. It cautions against commercialization in libraries. They should not sell out children or any other patrons. Libraries should reach out to their communities, should have a backbone when

negotiating sponsorships and other revenue generators. They need to control the situation, not just back down to the demands of anyone waving money at them. Kniffel suggests setting proper board policies is part of this backbone building (Kniffel 2014).

Another key aspect to responding to these problems is establishing a revenue strategy that utilizes a range of methods. The Aspen Institute has released *Rising to the Challenge: Ensuring Long-Term Sustainability for Public Libraries* (2014), a plan to improve library services. One of their four major platforms is “Ensuring Long Term Sustainability.” It cites that only 7 percent of library funding comes from “other sources” and that all libraries must examine alternatives to traditional funding. One such method is examining the current business models to create new revenue streams and profit centers. That would require encouraging entrepreneurship in libraries; in essence, reinventing an institution. More on this study will be discussed in chapter 9, on grants.

Clay and Bangs (2000) discuss the efforts of the Fairfax County Public Library (VA) in creating the Enterprise Group. Their goal was to set up a management committee that would seek out private funding without sacrificing the mission or goals of their nonprofit institution. Teamwork among the various library staff, friends, and foundation was essential for its success, as also stressed throughout this book.

The aforementioned book states that among ways to avoid risk in achieving expanded resources is by associating your mission activities with what it will cost to accomplish them. Any of the 40+ methods reviewed in part II can, and should be considered support mechanisms to the programs and services you want to provide, not just ways to make money on top of what the public provides you. Perhaps this quote from Abraham Lincoln frames the decision to develop new revenue sources best:

The dogmas of the quiet past, are inadequate to the stormy present. The occasion is piled high with difficulty, and we must rise—with the occasion. As our case is new, so we must think anew, and act anew. We must disenthrall ourselves, and then we shall save our country. (Lincoln, 1862)

## Do Your Due Diligence with Sponsors

### TIP

Despite the severity of your problems, you really have to be careful with whom you’ll be doing business. “Due diligence” is a legal term that can be simply defined as appraising a potential partner’s ability to pay you and their past relationships with partnerships and especially the public. The book *Financing Non-Profits: Putting Theory into Practice* cautions that the danger for NPs is sharing their names with an undeserving business, and emphasizes that they must exercise due diligence so they don’t hurt their own reputation (Young 2007, 106). The book states that to pursue their mission, NPs must expand their “resource constraints,” but warns against going overboard on opportunities for making money. Fallout from an ill-advised partnership could impact your future levy campaigns with the public.

Funding Shortfall Scenario	EXERCISE
Take a look at your current budget and play a “what if?” game.	
1	Anticipate a reduction in funding by 3 percent, due to state cutbacks, property tax reductions, or whatever. That 3 percent is now your goal for new revenue stream activity.
2	If 7 percent of current library revenue has been from “other sources,” now your goal is 10 percent.
3	Aim for a three-year period, as it may take time to gain traction.
4	If your budget is one million, that mean an increase of \$30,000 in supplementary revenue will be necessary.
5	As you read this book, use this figure as you consider options in setting fair value and terms for the various revenue stream methods that will be discussed.

This next funding shortfall scenario exercise helps you realistically target what you have to generate to keep up with, or better yet, exceed, your current operations.

No one who went to school for libraries or social work was ever told “you’ll make a lot of money doing this type of work.” This never dissuaded anyone I’ve worked with. Now, to do the work you love, you may have to make a lot of money. Just not for yourself.

This era is not unique for nonprofits having tough times. In the 1980s, nonprofits with the mission of providing education and entertainment, which received most of their funding from government sources, also had to deal with a sudden loss of support. The next chapter reviews how public broadcasting not only survived, but thrived.

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