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January 2022

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Adetayo, Adebowale Jeremy; Suleiman, Aishatu Ibrahim; and Ayodele, Musbau Olajire, "Leveraging Digital Infopreneurship for Financial Well-Being of Academic Librarians: The Nigerian Perspective" (2022). *Library Philosophy and Practice (e-journal)*. 6652.

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Leveraging Digital Infopreneurship for Financial Well-Being of Academic Librarians: The Nigerian Perspective

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Abstract

This study sought to conceptualize the application of digital infopreneurship to academic librarians' financial well-being in Nigeria. The study used current and relevant articles in Scopus indexed journals, including journals relating to region of study. The study revealed that academic librarians should be able to choosing a niche, outlining message, crafting a brand, building a platform, creating income sources, developing a sales funnel, and pursuing excellence to be successful in any digital infopreneurial project. The study concluded that academic librarians should continue reinventing and strategizing through digital infopreneurship to position themselves for increased income, financial security and visibility. The study adds to the scarce literature relating to the application of digital infopreneurship to the financial wellbeing of academic librarians. It also clarifies the concept of digital infopreneurship in contrast to traditional infopreneurship.

Keywords: *Digital infopreneurship, entrepreneurship, financial well-being, academic librarian, Tertiary institutions, Nigeria*

Introduction

Nigeria is Africa's most populated country, with more than 209 million people (Worldometers, 2021). As the population increases, there is also a great increase of graduates who demand job creation, which Nigeria's political class often fails to provide. As a result, many students search for information that could lead them to a better haven. Among the institutions created to meet the information needs of students are libraries often manned by academic librarians.

Academic librarians have become essential workers in Nigeria's academic institutions as they serve as custodians of information. However, academic librarians also face a challenging and exciting future due to the constant change in their work environment. They have to keep up with the work demand, including library duties, working shifts, and lecturing students in the departments. They also have to continually demonstrate their value to the parent institution while balancing social and family life. Creating this balance often requires substantial financial resources. This could be costly and may reflect in their financial well-being. To

keep up with the financial demands, some have to look for an alternative income source as an infopreneur.

Infopreneur is a combination of "information" and "entrepreneur," which refers to a type of entrepreneur who sells their knowledge or expertise as a source of income. This person collects information from different sources or their own life experience and then creates content they can sell (Taylor, 2020). Thus, it can be said that information is valuable and is continuously modified to meet the needs of people's at a given price in line with its value. Likewise, Ukachi (2015) observed that individual and societal progress is mainly dependent on utilizing relevant information at the right time. As such, academic librarians must be ready to harness these infopreneurship opportunities by targeting a niche yet unexplored around their society.

Infopreneurship serves several purposes; however, income generation is the primary purpose. In line with this, Idiegbeyan-Ose et al. (2019) noted that all sector of the economy relies on information to function. This income generation benefits academic librarians in Nigeria who need to sustain their livelihood with scarce financial resources. Furthermore, infopreneurship is beneficial because of the information era, which has turned information into a commodity packaged and sold to consumers.

In the past, patrons who wish to get information needed to walk for substantial distance to the library. However, in the digital age, information can be gotten at the press of a button. Many are tapping into these technological possibilities by putting much effort into producing information products (Abdullahi, 2017). This form of infopreneurship is called digital infopreneurship. The versatility of digital technologies has become a key source of possibilities for entrepreneurs to launch new businesses (Autio et al., 2018). Digital infopreneurs leverage the unique characteristics of digital technology to create novel combinations of social and information resources that produce value for users. They generally base their business strategies on the potential of digital technology to connect different processes and establish platforms that create new opportunities for commercial and social interactions (Nambisan et al., 2018).

Furthermore, digital infopreneurship is a commercial endeavour that entails developing and selling innovative information product services to fulfil customers' technical demands and society as a whole. Adopting digital technology may significantly influence entrepreneurial activities since digital tools assist in leveraging commercial opportunities (Yoo et al., 2010). In that capacity, bundling and advertising information products for money has come to remain in the field of librarianship. Consequently, the academic librarians in Nigeria should be completely equipped with those income-creating skills that would allow them to situate themselves in the public sphere as financial resources become scarcer.

In accordance with the previously mentioned research about the financial benefits of digital infopreneurship, Kempson et al. (2017) found out that the amount of future savings is a leading indicator for financial well-being since money is essential for the individual to meet various social and material needs. Having limited financial reserves can cause great difficulty when unexpected financial emergencies arise and may prompt individuals to suffer from financial hardship. Therefore, with more money comes more savings. However, the preliminary researcher investigation shows that academic librarians in Nigeria are perceived not to be financially buoyant (Adetayo & Hamzat, 2021). There were also reported cases that academic librarians do not often meet up to the promotion requirements, which often affect their income. Due to this, there is a paradigm shift to digital infopreneurship in meeting the

financial challenges. Failure to meet required financial expectations by Nigerian academic librarians may affect their psychological state, thereby affecting their library work. Therefore, this article advocates that academic librarians in Nigeria can leverage digital infopreneurship to guarantee their financial well-being

Objectives of the Study

This study's general objective is to conceptualize the application of digital infopreneurship to academic librarians' financial well-being in Nigeria.

The study's specific objectives are as follows:

1. examine the concept of financial well-being;
2. examine the financial state of librarians in Nigeria
3. explore the concept of digital technology;
4. examine the understanding of digital infopreneurship;
5. explore the categories of digital infopreneurs;
6. identify digital infopreneurial strategies that could bring about financial well-being among Nigerian academic librarians;
7. identify skills to be acquired by academic librarians to engage in digital infopreneurship
8. identify challenges of infopreneurship among academic librarians in Nigeria; and
9. recommend infopreneurial strategies to help Nigerian academic librarians in the successful implementation of infopreneurship.

Theoretical Framework

Schumpeter's Innovation Theory

Schumpeter argued that anyone seeking profits must innovate. He argued that knowledge could only go a long way in helping an entrepreneur become successful. He believed development consisted of a process that involved reformation on various equipment of productions, outputs, marketing, and industrial organizations. However, Schumpeter viewed innovation and knowledge as the main catalysts of successful entrepreneurship. He believed that creativity was necessary if an entrepreneur is to accumulate many profits in a heavily competitive market. He proposed that the concept of innovation and its corollary development embraces five functions. These include introducing a new product, introducing a new production method, opening a new market, conquering a new supply of raw materials, and carrying out a new organization of any industry. The Schumpeterian theory is very prominent in the operation of the information business, which has been seen in several businesses by adding to their revenues, profits, and market valuation. As a result, several firms, such as Amazon, Apple, and Microsoft, have reached \$1 trillion in market capitalization or worth (La Monica, 2019).

Schumpeter's theory of entrepreneurship is relevant to explaining the application of digital infopreneurship to guarantee financial well-being. The theory identifies and describes the digital infopreneur as an innovative person capable of creating value by servicing people's information needs to make a profit and solve peoples' problems in a given system and time. He sees infopreneurship as an individual who can provide solutions and meet people's needs in an information and communication technology (ICT) driven society. Thus, innovative and creative academic librarians can generate regular income, be productively engaged and enjoy

financial well-being by creatively creating ICT-solution businesses such as sales of information products to end-users.

Concept of Financial Wellbeing

Financial well-being is used in close notions with terms like "financial satisfaction". As a result, in this research, we will use the terms financial satisfaction and financial well-being interchangeably. Financial well-being is becoming a necessity among academic librarians in Nigeria. Bowman et al. (2017) highlighted that financial well-being is the need of the day and is popular in social policy and service delivery. Sabri and Falahati (2012) express financial well-being as being financially healthy, happy, and free from worry, based on one's subjective assessment of one's financial condition. Financial well-being is defined by the Consumer Financial Protection Bureau (2015) as a condition in which individuals can totally satisfy present and future monetary commitments, have a sense of security in their financial future, and make decisions that allow satisfaction throughout daily life. Financial well-being is defined as the degree to which someone can fulfil all of their present responsibilities and requirements comfortably and has the financial resilience to do so in the future for those living in middle- or high-income nations (Kempson et al., 2017). A person can be financially well if one, based on his subjective evaluation, has sustained current and anticipated living standards and financial freedom (Brüggen et al., 2017).

According to Strömbäck et al. (2017), two dimensions are equally crucial in financial well-being: financial security and financial anxiety. Financial security can be defined as a condition to which a person feels secure about her/his current financial obligations and future financial conditions. Financial anxiety represents the extent to which a person feels anxious about financial uncertainties and financial-related decision-making. In short, financial well-being is the people's perceived representation, both subjectively and objectively, to their financial wellness (Brüggen et al., 2017; Strömbäck et al., 2017). Malaysian researcher (Zaimah, 2019) concurred with the previous definitions that included both the subjective and objective elements of a person's financial situation. As observed above, financial well-being has been portrayed as an individual's delight with their material (objective) and non-material (subjective) monetary condition in general (Consumer Financial Protection Bureau, 2015).

Examples of objective measures given by the Consumer Financial Protection Bureau (2015) include socioeconomic status, demographic factors, assets, consumption goods, savings, debt burden and credit scores. Financial well-being is also determined as an outcome of how the individuals behave, i.e. how they coped with their debts (Tsai et al., 2014). However, Xiao and Porto (2016) portray financial satisfaction as "a psychological attribute rather than an objective economic indicator." Ali et al. (2014) clarified financial satisfaction as an individual's perception toward their budgetary circumstance. Financial well-being is the individual perception about whether or not one's financial resources are sufficient. Ali et al. (2014) portray a broader perspective of financial satisfaction that current and future financial requirements, goals, risk tolerance, and attitudes toward financial behaviours and goods. Other research covers the following aspects related with financial satisfaction: income sources (Ahn et al., 2013), child-rearing (Kageyama & Matsuura, 2018), and financial capability (Xiao & Porto, 2017).

After analysing multiple definitions of financial well-being, Kempson et al. (2017) identified four important elements of financial well-being. These characteristics include having control over everyday expenses, managing with a financial shock, keeping to a budget, and being financially free to make decisions that allow one to enjoy life. Strömbäck et al. (2017)

utilised financial well-being as a subjective measure in their study. Financial anxiety and financial security were used to assess financial well-being. However, the CFPB (2015) definition incorporates financial security as well as the present and future era when commenting on an individual's financial well-being. The CFPB discusses making financial decisions that will allow an individual to enjoy life. It might be claimed that savouring one's life is everyone's deepest wish. As a result, the review uses the CFPB definition as the conceptual definition of this study.

Financial State of Nigerian Academic Librarians

Academic Librarians in Nigeria are academic staff. Therefore, they must possess a master's or doctoral degree in Library and Information Science (Peterson, 2018). In Nigeria, academic librarians are expected to be certified for practice by the Librarians' Registration Council of Nigeria (LRCN) and engage in knowledge creation, provision and management. However, all this qualification does not always yield much financial benefits, as research indicates that academic librarians in Nigeria are not financially satisfied (Adetayo & Hamzat, 2021). This financial state may be due to the high poverty rate in Nigeria (Arosanyin et al., 2011) and the lack of time for librarians to do extra work to generate income since they are expected to fulfil research, teaching, and library service obligations, thereby finding themselves managing a delicate balancing act. To make the situation worst, there has been a decline in recent years in the budget allocated to libraries (Nicholas et al., 2010).

Conceptualizing Digital Technology

Digital technologies enable or enhance an unprecedented convergence of computing, communications, contents, and human networking, resulting in the so-called fourth industrial revolution and digital transformation (European Commission, 2017). The employment of computer-based solutions in business is referred to as digital technology (Urbinati et al., 2020). Digital technologies are composed of three different but linked elements: digital artefacts, digital infrastructures, and digital platforms (Nambisan, 2017). A digital artefact represents a digital component, an application, or media material that is part of a new product or service and delivers a specific functionality or value to the end-user (Kallinikos et al., 2013) such as Amazon Dash Button or Nike+ Sensor. Digital infrastructure collects digital technology tools and systems that enable communication, collaboration, and computing capabilities. Amazon Web Services and Microsoft Azure are examples of cloud computing-specific digital infrastructure. Digital platforms, on the other hand, are shared, standard sets of services as well as architectures that house complementary products such as digital artefacts (Tiwana et al., 2010). They are software-based platforms generated by an expandable codebase of a software-based system that offers basic functionality shared by the modules and interfaces with which it interacts.

The impact of digital technology on business innovation and infopreneurship is therefore complex, as they might be a facilitator, mediator, or consequence of infopreneurial activities or the broader business model. Digital technologies facilitated the formation of new business ventures and digital start-ups that use cutting-edge technology as an integral part of their business models and operations. In this sense, digital technologies enable entrepreneurial activity (Von Briel et al., 2017), manifesting as digital products or services (Lyytinen et al., 2016), digital platforms (Tiwana et al., 2010), digital tools or infrastructure (Aldrich, 2017), digital artefacts (Ekbia, 2009), or Internet-enabled service innovations (Kuester et al., 2018).

Adopting digital technology like smartphone applications may help librarians in various ways, including cheaper expenses, higher income, and the ability to create new business

models (Remane et al., 2017; Soluk et al., 2021). Online information ventures capable of engaging customers and stakeholders through new channels (e.g. Netflix), connecting multivariate demands and highly personalized offerings (e.g. Uber and Airbnb), using social media to outsource activities and collect money (e.g. Upwork and Kickstarter), testing the potential of a business idea (e.g. Quirky), or leveraging mobile technology (Adetayo, 2021) are examples of such adoption. Furthermore, digital technologies enable the establishment of new settings in which a varied set of actors interacts dynamically to carry out information business and innovation activities (e.g. LinkedIn).

As a result of the spread of digital technology, new possibilities for creating information-based initiatives have opened up through utilizing cooperation and collective intelligence. In general, regardless of generation, the adoption of digital technology is becoming increasingly crucial for librarians (Adetayo & Williams-Ilemobola, 2021). Librarians may generate value by utilizing digital technology, which may lead to their becoming infopreneurs. Thus, the use of digital technology may be crucial for academic librarians in Nigeria.

Understanding Digital Infopreneurship

The word 'infopreneurship' is drawn from two areas, since it has its historical roots in the words 'information' and 'entrepreneurship.' The word entrepreneur originate from the French language, which literally translated, means 'between taker or go-between' (Hisrich et al., 2020). More appropriately, an infopreneur, whose business is information entrepreneurship, is a "go-getter", the person who moves the information business world forward and making it more productive, cost-efficient, economical and abundant. An infopreneur is someone whose primary business is collecting and selling information. The term of digital infopreneurship, on the other hand, is presented to refer to the creation of new information ventures and the transformation of existing information businesses through the development of new digital technologies or the experimentation of innovative applications of the same. As a result, as compared to traditional infopreneurship, digital infopreneurship prioritizes information resource orchestration over information resource possession and value creation over value capture (Amit & Han, 2017; Foster & Graham, 2017). It is also known as cyber-infopreneurship since it involves the use of the Internet and technology platforms to manage and execute information business operations with consumers, intermediaries, or partners, as well as sell digital information products or services via electronic networks.

According to Davidson and Vaast (2010), entrepreneurship in the digital economy is characterized by three interconnected forms of entrepreneurship that offer chances for commercial entrepreneurship, knowledge entrepreneurship, and institutional entrepreneurship. The influence of infopreneurship digital technology on the world has been enormous. Digital businesses created through internet networks from world-class digital-based enterprises, for example, through social media services, have transformed the globe and affect communication patterns without regard for geographical boundaries. Digitization has an impact on the development of new entrepreneurs as well. The possibility to digitize business branches and transition enterprises from offline to online enhances the potential for new business development. Digitalization has a beneficial impact on entrepreneurship by encouraging innovation, generating job possibilities, and improving productivity. However, the practice is still a new business model that is profit-oriented based on the use of internet services to create and or develop, package and sell information products and services to generate income (Ogbonna & Dare, 2020). Nweze (2018) noted that infopreneurship entails taking advantage of business opportunities to produce information products and services and information management.

Digital technology entrepreneurship is another progression of digital entrepreneurship. This refers to incorporating ICT technology and the Internet of Things into the products or services provided (Giones & Brem, 2017). Examples include the ubiquitous usage of smartphones today to drive innovation in transactions, online sales, and traction, as well as market validation, scalability, and corporate growth. This is distinct from digital entrepreneurship, which refers to using the internet as a foundation for new goods and services through the application of big data and artificial intelligence (Wallin et al., 2016). The most recent forms of infopreneurship constitute a new economic cluster known as the creative economy, which is a notion in a new economic age whose major support is information and creativity, and where ideas and human resource stock are the key production elements in economic activity.

In the context of librarians, the ability to use digital infopreneurship is characterized by the frequency with which they use the internet as a means of communication, collaboration, and cooperation to establish commercial or trade transactions for information products and services. This demonstrates that digital infopreneurship especially investigates the influence of information technology on the growth of information businesses and services through the internet. Digitization, virtualization, internetworking, and convergence are all aspects of digital infopreneurship. Digitization refers to converting products and forms of service into formats one and number, whereas virtualization transforms real objects into virtual ones. Internetworking refers to network economics with a wide range of economic organizations interconnected, and convergence encompasses the convergence of computers, communication, and content (Fauzi et al., 2020).

Furthermore, various researchers have examined the status of infopreneurship in librarianship. For instance, Ivwurie and Ocholla (2016) investigated the status and development of infopreneurship in Nigeria and South Africa. The research focuses on information-based enterprises owned by graduates of library and information science and other related areas in chosen cities in Nigeria's Lagos State and Oyo State, as well as South Africa's Kwazulu Natal. The findings indicated that infopreneurship is becoming more popular in the cities studied. The selected respondents indicated more parallels than differences in infopreneurship between the two nations, with more information-oriented enterprises owned by IT and computer science graduates than library and information science/studies graduates. Dewah and Mutula (2016) also examined the students' perceptions regarding the relevance of the infopreneurship course in the Bachelor of Science Honours Degree in Records and Archives Management. The results revealed that students found the infopreneurial education module quite relevant to their degree. Although the lecturer helped provide resources, students felt they needed a personal visit to some infopreneurial businesses for familiarisation and looked forward to having guest lecturers from the infopreneurial world.

Categories of Digital Infopreneurs

People pursue digital infopreneurship for a variety of reasons. Unemployment, on the other hand, is a fundamental reason why digital infopreneurship is practised. This is due to the fact that unemployment may primarily be alleviated by engaging in digital infopreneurship enterprises (Adetayo & Hamzat, 2021). There are two broad categories of digital infopreneurs; the individuals who sell the data they make (content creators) and the individuals who gain a commission by selling data others make (Affiliate marketers).

i. Content creators

A content creator creates information products or services because of their knowledge as an expert or by sourcing information from an expert. Many that are ICT-compliant and have writing skills, for example, will create enormous income opportunities from information products because being a good infopreneur necessitates thinking and packaging information on topics that others are unaware of and are eager to learn about (El-Kalash et al., 2016).

ii. **Affiliate marketers**

Affiliate marketers are those who promote other peoples' content. For example, if a review for a book is written and recommend to others, it can be purchase through an Amazon Affiliate link on a blog. They purchase the book based on the uploaded review and are compensated in return. The same is true with other things such as online services. According to Echazarra (2018), citing the International Telecommunication Union, the use of the internet has increase by 48% in just five years This staggering increase will certainly propel affiliate marketers to become a booming business.

Digital Infopreneurship and Financial well-being

Digital infopreneurship can generate income, which can bring about financial well-being. Kempson et al. (2017) study based on the work done by the Personal Finance Research Centre found that economic factors are important determinants of financial well-being. In a survey regarding the youth's entrepreneurial aspirations in the United Arab Emirates, entrepreneurship was found to have the allure of independence, empowerment and power, social usefulness and employment, and wealth creation for the self and society (Amponsah & Ahmed, 2017). In line with this, Chux-Nyehel and Nwinyokugi (2020) study revealed that unemployment problems could be solved to no small extent by engaging in infopreneurship businesses. However, Sabri and Zakaria (2015) findings indicated that financial well-being differed significantly from the employees' different income levels. This means that different employees, such as academic librarians, need to strategize to raise their income.

Digital Infopreneurial strategies for academic librarians' financial well-being

There are three stages in the creation of a digital business: idea development, development of a starter business, and business management (Le Dinh et al., 2018). This stages can be achieved in six ways such as choosing a niche, outlining message, crafting a brand, building a platform, creating income sources, developing a sales funnel, and pursuing excellence.

Choose a niche: It is best to decide what aspiring digital infopreneur products and the benefits derived from the target market. As a digital infopreneur, it should not be the infopreneurs' job to create many different products to meet all people's needs. Instead, digital infopreneurs should focus and narrow down their target customer base's scope to find the group of people who need the same product. This type of customer is referred to as a "niche."

Outlining message: Digital infopreneur cannot leave their customer wondering if the services they have to offer are an excellent solution to their problem. Therefore, a digital infopreneur must clearly define their special message that explains whom they help and how they help them.

Crafting brand: The simplest approach to define a corporate information brand is to think of it as a "personality." What would the nature of a digital infopreneur enterprise be if it were a person? The fact is that a digital infopreneur is multifaceted and multidimensional as a

human. Not one of us can always act, dress, or speak in the same manner. When potential customers connect with a digital infopreneur on a particular day, they anticipate the same individual to appear the next day and at any future coaching session. Customers value quality in their information goods and the companies in which they invest. Quality content drives sales, attracts customers, builds relationships, and builds credibility and brand awareness (Zen, 2020). Therefore, personal branding is an opportunity for the infopreneur to appreciate and learn how to manage their talents to optimize potential.

Building a platform: The growth of digital entrepreneurship necessitates the creation of a digital platform as a digital environment that gives business prospects for the connectivity of business people and clients (Hsieh & Wu, 2019). Entrepreneurs use digital platforms to commercialize their businesses. The capabilities of digital networks provide opportunities for rapidly expanding and evolving technology. In practice, a platform can be as simple as a book or a blog, but to reach more people with the material they give, it must also have multiple distinct components: blogs, videos, and postings. Ultimately, a platform is a method for delivering free content to potential clients and consumers, and it is through a platform that an audience will buy items and services. The platform is separated into three categories: Google's innovation platforms, transaction platforms (such as retail or online service requests), and integration platforms (which are a mix of innovation and transaction platforms) (Hayati & Caniogo, 2019).

It is unavoidable for a digital entrepreneur to position products and services in a unique way within online networks linking numerous businesses and customers to successfully implement a platform strategy (Srinivasan & Venkatraman, 2018). This enables very rapid business growth. Platform strategy may now be found in a variety of businesses and areas. Social media, banking, human resources, lodging, transportation, e-commerce, and digital payment are just a handful of the industries where digital businesses use the platform approach (Hsieh & Wu, 2019). Thus, those actors who construct the digital platform plays a significant role in providing the required infrastructure, while entrepreneurs and customers who act on digital platforms are at least vital players to generate value on the digital network and a digital ecosystem (Srinivasan & Venkatraman, 2018).

Online blogs are a notable recent example of digital entrepreneurship. Blogs were formerly exclusively used for debates, community administration, or a reflection tool for educational groups. Today, bloggers operate digital businesses by promoting products and services and carrying out marketing operations for third-party items in exchange for money by promoting them through their online community traffic on their platform channel (Guthrie, 2014).

Create income sources: An income source is how digital infopreneurs make money; usually an information product or service. However, digital infopreneurs should be innovative when monetizing their knowledge and developing new revenue streams. Some of the significant revenue streams digital infopreneurs generate include electronic books, online courses, virtual coaching and more.

Develop a sales funnel: The sales funnel (also known as a revenue funnel or sales process) refers to the buying process that business entity leads their patrons through while purchasing information products. This refers to how a business entity finds, qualifies, and sells its products to buyers (Ogbonna & Dare, 2020). The point of a sales funnel mainly attracts leads (potential clients), fosters trust, and gets them to want and desire what you have to offer, making the sale (and then repeat sales and upselling) easier.

Pursue excellence: According to Ghezzi and Cavallo (2020), digital entrepreneurs must continuously identify and eliminate waste. This strategy was added because it is necessary to get the information business going. Therefore, academic librarian must strive for excellence.

Potential Infopreneurial business model for academic librarians

This subsection identifies and discusses the many conceivable information business models described by the various authors, and it gives a good overview. The majority of the literature said that digitalization is to blame for disruptive disruption in the various entrepreneurship sectors. When evaluating digital business models, Hull et al. (2007) and Liao et al. (2013) distinguish between mild digital entrepreneurship, moderate digital entrepreneurship, and extreme digital entrepreneurship. The distinction progresses from the usage of digital assets to a business entirely performed online, reflecting the extent to which those businesses operate in the digital environment. While mild digital entrepreneurs concentrate on digital products, distribution, or other critical digital business components, extreme digital entrepreneurs run their business models online. These digital pioneers digitize the goods or services themselves and all business activities, such as production, advertising, distribution, transaction, and customer interactions.

Seven ideas that can generate financial income that digital infopreneurs can explore includes podcasting, vlogging, ebook author, training videos, online courses, webinars and coaching.

Podcasting: Digital Infopreneurs can use podcasts to build a brand around a subject matter or idea with regular discussions around those concepts. They can network with guests on podcasts, and broadcast these shows on low-cost platforms like YouTube or iTunes.

Vlogging: Digital infopreneurs can cultivate a brand using videos on a subject matter or idea, usually on subjects like travel, cooking, and toys.

E-book author: An electronic book is a lengthy text that provides thorough information on a subject that interests the audience (Hicks, 2017). If digital infopreneurs have extensive knowledge that others find interesting and valuable, writing an electronic book about it will be a solid idea for digital infopreneur success. Similar to regular authors, electronic book authors write and publish books on a subject in which they have the expertise, but they take advantage of digital marketing and publishing tools to produce the book at a low cost, keeping their overhead low and profits high while building a loyal following online.

Training videos: A digital infopreneur that is an expert in a field can share that expertise with a series of explicit instructional videos on YouTube. Alternatively, they could become technology infopreneur and help people figure out how to use the latest technologies in their field. Digital infopreneurs that build up enough of a library and gain a following could get a large enough audience to collect ad money with a nice side gig to their current profession.

Online courses: An online course is a digital infopreneur business that involves selling knowledge to the world, although in this case, it is for those who are more serious about absorbing knowledge about a subject. An academic librarian can provide an online course for others who want to get into their hobby and charge a fee for the education.

Webinars: In today's economy, most businesses utilize an internet-based information business to promote themselves. Businesses such as tuition centres, nurseries, telecommunications providers, system developers, software developers, printers, advertisers,

and others (Yatin et al., 2019) use online marketing promotion to distribute their information online. Webinars are similar to videos in many ways, except that they are live and interact (Hicks, 2017). If digital infopreneurs want to interact directly with the audience, webinars are a great option to share expertise and start a conversation. This is great for building a personal brand, and digital infopreneurs can make money either from advertising or from subscription fees, or both.

Coaching: This method of digital infopreneurship is personal as it involves one customer who pays a premium for expertise. For example, a consultant in the business world. With coaching, digital infopreneurs still need to have a marketing plan to attract these high-dollar clients.

Digital Infopreneurship Skills for Academic Librarian

For the effective implementation of information business, digital infopreneurial abilities are required. However, it is crucial to emphasize that the capacity to grow digital enterprises is dependent not just on the individual infopreneurs' skills but also on the availability of resources in their larger surroundings (Davidson & Vaast, 2010). Similarly, Spiegel et al. (2016) emphasized digital entrepreneurs' reliance on professional and social networks, which give them access to resources critical to the successful growth of their business. This community view has also been adopted by studies that see digital entrepreneurship as embedded in ecosystems of participants with complementary resources (Du et al., 2018). Unfortunately, David and Dube (2014) reported that information science graduates lack the business and technical skills necessary to translate infopreneurial initiatives into 'real' businesses. Therefore, it is paramount for academic librarians to acquire the skills necessary for a successful infopreneurship venture. These skills include

Information Technology Skills: These include networking, library automation and digitization, web-based services, reprography, micrographs, facsimile, video text, Teletext, database creation and management systems including CDS, ISIS, LIBSYS, content development, desktop publishing, internet, presentation, hardware/software skills and relational databases including the ability to create data structures which facilitate the indexing and retrieval of information and thesaurus development.

Information Literacy Skills: These have to do with locating and evaluating information efficiently and effectively, market information products and services, and using information accurately and creatively.

Managerial Skills: These are the business management skills such as marketing, financing, accounting, control, planning and goal setting, decision-making, human relations and managing growth. These are essential in launching and growing a new venture.

Personal infopreneurial skills include internal control/discipline, risk-taking, innovativeness, change orientation and ability to manage change, persistence, and visionary leadership. **Technical Skills:** Written and oral communication, interpersonal, monitoring environment, organizing, and network building. These skills are necessary for a successful venture, and students should give them attention to enable them to succeed in venturing.

Challenges of Digital infopreneurship among academic librarians

Digital Infopreneurship faces several challenges. These challenges are numerous, but notably among them are difficulty and inaccessibility for the infopreneurs to interface with all necessary supporting entities such as banks, suppliers, customers, venture capitalists, distributors and advertising agencies, lack of infopreneurial spirit and culture, confidence and determination and fear of competition and failure and lack of adequate support, motivation and financial assistance from library management and superiors.

In developing nations such as Nigeria, for example, a lack of structure in various governmental and commercial institutions has been a substantial impediment to economic progress. Furthermore, the Nigerian publishing business has been beset by a number of difficulties, including plagiarism, government incompetence, and poor patronage as a result of a lack of effective management by stakeholders (Nwuzoh, 2016). These challenges are frustrating to authors (infopreneurs) who should earn economic benefits from their intellectual properties (Idiegbeyan-ose et al., 2016), thereby militating against the full potential of developing infopreneurship skills and awareness for library professionals (Kristiansson & Jochumsen, 2015). However, it is a fact that most universities in Nigeria have developed a centre for entrepreneurship research and development for their institutions, but most library and information science departments have yet to develop an infopreneurship curriculum that aligns with the demands of the profession. This note calls on the library professionals to commit themselves to the practical work and make infopreneurial skills and education their priority.

Conclusion

Academic librarians should continue reinventing and strategizing through digital infopreneurship to position themselves for increased income, financial security and visibility. Digital Infopreneurship is a vital parameter to guarantee financial well-being in academic libraries. Therefore, the application and integration of digital infopreneurial strategies as an supportive source of income offers academic librarians a unique transformation potential. Academic librarians should be able to choosing a niche, outlining message, crafting a brand, building a platform, creating income sources, developing a sales funnel, and pursuing excellence to be successful in a digital infopreneurial endeavour. Adopting a unique, innovative, and creative approach through digital infopreneurship requires professional development. Whether formal or informal, professional development goes a long way to alleviate some of the challenges facing digital infopreneurship implementation. They can achieve this by attending professional conferences and workshops. They can also embark on study leave from work to take professional courses to enhance their job performances. Library and information science departments need to take the bold step of modifying or redesigning their professional curricula. The new curriculum should teach emerging digital infopreneurial skills to the extent that the graduates from the library departments will understand and implement digital infopreneurship in the workplace using technology and all related tools.

Recommendations

Redesign Librarianship Curriculum: Library schools must redesign the LIS curriculum to embrace digital infopreneurial skills to ensure that graduates at all levels are well prepared for the competitive world of library and information work.

Harness Technology: Academic librarians should harness, exploit, and take advantage of all types of intrusive and disruptive technology through acts of innovation and product

differentiation. The library needs to demonstrate superiority over other channels by influencing ICT products and services' usage and manipulation.

Revenue stream: Academic librarians must create a revenue stream that best suits the work schedule without affecting their primary assignment.

Attending seminars: Academic librarians need to attend seminars to hone their technological and digital infopreneurial skills. This will help them become savvy in using social media platforms to market their information products and services.

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