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Librarian in a new Entrepreneurial Ecosystem

By

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Abstract:

The author highlighted librarian's role to support entrepreneur and business those who willing to start-up new ventures and sustain their business for a long time and also focused on Librapreneurship, how librarian think to delve into best practices of start-up and apply his/her knowledge in entrepreneurial journey. Paper also highlighted some knowledge, skill and innovative ideas that librarian may apply in changing information environment and take a risk to be an investor, innovator, and leader.

1. Introduction:

Nowadays, entrepreneurship is considered as a growth force and development of organizations and societies; therefore, world's great universities have taken education and development of entrepreneurial thinking into account in their curricula, and developing entrepreneurial skills and innovations has become a major academic educational concern in different societies. Entrepreneurship in each society is linked to a large number of benefits either independently or within an organization; therefore, this concept is highly significant. These benefits include economic growth and development, productivity, and creation of new technology (Aggarwal & Eposito). More above, Dr. Abdul Kalam stated Orientation for entrepreneurship has to start from the schools. Teachers need to highlight the role of entrepreneurship for the nation development for the schools (Kalam, 2014). Library and information field is now volatile where exploitable entrepreneurial opportunities exist especially with emerge of new information technologies and open knowledge sharing. There are a lot of other businesses apart from traditional librarianship that library and information professional can venture into as entrepreneurs. Many LIS professionals have all it takes to become successful entrepreneurs. In-short, Entrepreneurship revolves around passion, innovation, creativity, competencies, risk-taking and rewards. Entrepreneurial activity creates new business opportunities.

2. Entrepreneurship and Start-ups

Entrepreneurship has many definitions: the most command and straightforward one is the inception and launch of a new business, but I've seen it defined more abstractly as leading change or more practically in the tech ecosystem as starting a startup. Under the more high-level definition, entrepreneurs also exist in corporate environments, where they pioneer new directions and lead innovation within large companies.

Entrepreneurship is the art and skill of making startups, i.e. the art of the start skill set focusing only on creating a new venture and getting it through the beginning phases of its life.

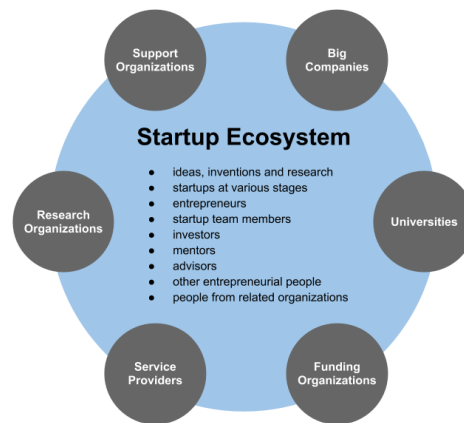
A startup is what an entrepreneur makes, e.g. the new venture that will hopefully start and grow into an appreciating asset that gets sold for billions of dollars

2.1 Start-up Ecosystem

A startup ecosystem is formed by people, startups in their various stages and various types of institutions in a location (physical and/or virtual), interacting as a system to create new startup companies. These organizations may further be divided into other categories like universities, funding organizations, support organizations (like incubators, accelerators, co-working spaces)

research institutions, service provider organizations (like legal, financial services etc.) and large corporations. Different organizations typically focus on specific parts of the ecosystem function and/or startups at their specific development stage(s).

A start-up ecosystem needs social networks, support businesses and a business culture that views failure as a badge of honor, not shame.



(Source: <https://en.wikipedia.org>)

2.2 Contents

1. The composition of the Startup Ecosystem
2. List of organizations and/or organized activities with startup activities
3. Startup ecosystem management
4. Startup ecosystem studies (research)

3. Library as a support system for Entrepreneur

Library and information professionals use their energy and intellect to reinvent and enhance their work to heighten services to faculty and students and to preserve the collections. They assemble data and knowledgeable staff teams to analyze and improve services, physical spaces, and the digital environment. The entrepreneurial approach—questioning, creative, and resourceful—seek better answers to make the Library a learning organization, one that constantly changes as it strives to be an integral component of teaching, learning, and research.

3.1 Expensive Resource

Libraries offer access to otherwise cost-prohibitive research and reference tools for entrepreneurs, such as Business Source Premier and Regional Business News, and many resources which cost thousands of rupees. These essential business reference tools are available for any business or no business personal, for free, in libraries.

3.2 Intellectual Property Resources

Before you commit to creating the best product ever, make sure someone hasn't already created it. Libraries provide the resources and know-how to check for patent and trademark information so you don't waste valuable time and resources—or get yourself into a sticky legal situation.

3.3 Product Testing

For any business leader or entrepreneurs, the library is the most powerful tools for launching a successful business. Libraries offer a variety of ways for entrepreneurs to test their products and services. Library staffers interact with the public all day every day and they can help you bridge the gap between your product and your market. As

3.4 Library Makerspace

Library maker space is a making space for creations. School alumni, conceived the idea of a library Makerspace, and library can adopt access to 3D printing technologies. Library's maker programs can be grown to include the Creation Club, STEAMPunk Club, the First Lego League, Pinterest Craft Club, and more. Library can introduced, Makerbot 3D printer, MOJO 3D printer, Laser cutter, Vinyl cutter, Sewing machines, CNC, Mill that anyone can join and certify paying the fees. The Vikram Sarabhai Library at IIM-A launched '**Tinker Space**' this is one of the best example of idea of Makerspace in our country.

3.5 Library as an IdeaSpace

Idea space or can be called as collaborative space, library facilitates community meeting centre and art studio, like co-working space, invite business thinkers to share their ideas to young entrepreneurs. Libraries have the opportunity to offer a platform to create different types of engagement both within and outside of the library walls. Partnering with other organizations can provide a "win-win" proposition when it introduces people to new ideas that are all about learning and connecting people to resources.

4. Digital Entrepreneurship

The Digital Entrepreneurship is also known as a technology Entrepreneurship. By Tony Bailetti His definition highlights that technology entrepreneurship is "an investment in a project that assembles and deploys specialized individuals and heterogeneous assets that are intricately related to advances in scientific and technological knowledge for the purpose of creating and capturing value for a firm" (Bailetti, 2012).

Victor Perott (2018) Digital Entrepreneurship represents a joining of traditional entrepreneurship with an emphasis on new technologies, the opportunities created by these technologies, and new business forms.

In-short, it's suggesting that it is a combination of entrepreneurship and technology-based innovation.

Here the author has drawn few examples of business set-up in online or digital entrepreneurship

Amazon.com, Inc., doing business as Amazon, is an American electronic commerce and cloud computing company based in Seattle, Washington that was founded by Jeff Bezos on July 5, 1994. The tech giant is the largest Internet retailer in the world as measured by revenue and market capitalization, The amazon.com website started as an online bookstore and later diversified to sell video downloads/streaming, MP3 downloads/streaming, audio-book downloads and streaming, software, video games, electronics, apparel, furniture, food, toys, and jewelry.

Flipkart Pvt Ltd. is an Indian electronic commerce company based in Bengaluru, India. Founded by Sachin Bansal and Binny Bansal (no relation) in 2007, the company initially focused on book

sales, before expanding into other product categories such as consumer electronics, fashion, and lifestyle products.

Paytm:

Paytm is an India start-up an e-commerce payment system and digital wallet company was founded by Vijay Shekhar Sharma in August 2010 and is based out of Noida, paytm received an outstanding Startup of the Year Award at *Forbes* Leadership Awards 2016.

MakeMyTrip

MakeMyTrip is an Indian online travel company founded in 2000. Headquartered in Gurugram, Haryana, the company provides online travel services including flight tickets, domestic and international holiday packages, hotel reservations, rail and bus tickets, etc.

5. The Entrepreneurial Librarianship:

Most librarians don't think of themselves as entrepreneurs, but there is a growing interest in entrepreneurial librarianship, the abstract idea connecting social entrepreneurship with the services librarians provide every day if you are considering librarianship; librarian already interested and engaged with social commitment, engagement, innovation, and knowledge creation. It is known that librarians give power to community voices. Librarian champions intellectual freedom, fair access to information, and democratic exchange. Librarians provide access to reliable sources of information, and create networks of knowledge in our communities.

According to Entrepreneurial Librarian "chronicles how entrepreneurial librarians are flourishing in the digital age, advocating social change, responding to patron demands, designing new services, and developing exciting fundraising programs. Applying new business models to traditional services, they eagerly embrace entrepreneurship in response to patrons' demands, funding declines, changing resource formats, and other challenges." Some current examples of innovation and entrepreneurship in the library, mostly from Syracuse University"

Entrepreneurial Librarian by experience has excellent knowledge, innovative practices, and knowledge management skill by offering best services to the users; during the service, he taught lot some ideas of business leadership, strategies, marketing strategies, a theory of principals of economics. And we know well that the librarian was Google before Google. Now, primarily due to easier access to information online, the librarian can come from virtually any profession. The medical receptionists can become medical researchers. Magazine editors can become expert researchers in topics they used to cover in their magazines. Paralegals or legal secretaries can become lawyers, in the same way, Librarian can become information consultant, Personal or Virtual reference Assistant, Social Media Consultant, Tester or Reviewer, Application Developer, Website Developer, Desktop Publisher, Informational Product Creator, Domain name hosting provider, Translator, Editorial Services, E-commerce Store, Referral Services Consultant, Computer Trainer, web librarian, data librarian etc.

6. Prof. Ganapathi's ideology of Librapreneurship:

The word 'Librapreneurship' first appeared in the paper presented at MANLIBNET's International Conference on Creating Wisdom and Knowledge through Shared Learning in 2012. Entitled "Entrepreneurial Opportunities for Library and Information Science Professionals" Prof. Ganapathi stated there are diverse entrepreneurial opportunities for Librapreneurs. Interested LIS professionals may explore the possibilities to start a new venture and become successful and fulfill their entrepreneurial dreams. He explored various areas like Book Publishing, Book Distribution, Periodical Subscription Agency, Book Shop, Lending Library, Reading library, Consultancy Services, Career Counselor, and Library Software Developing Industry etc. This idea, of course, leads librarian into the new paradigm.

Also, he summarized that the LIS professionals may think and look at an opportunity to taking up a career in publishing and printing business. Based on the investment capacity, initially, Librapreneurs may explore to start publishing industry as "sole proprietorship" or "partnership". A detailed project report can be prepared based on the following important components in the book publishing industry: 1. Management 2. Editorial 3. Production 4. Marketing 5. Finance & Accounting 6. Research consultations

7. Success Mantra for Librapreneurship

What we all know that not all entrepreneurs start out with fantastic people skills! If you're naturally a creative person, I think this is a great starting point. If you love what you do then you'll naturally develop other qualities over time but despite these, we must not miss having these to become a successful entrepreneur.

Librapreneurs needs to have following qualifications to become a successful entrepreneur

7.1 Innovativeness and creativity:

Entrepreneurship goes hand-in-hand with innovation — the ability to produce new ideas; provide better solutions, and pioneer new products. The most successful entrepreneurs are not simply the hardest working, they're the most innovative. One facet of creativity is being able to make connections between seemingly unrelated events or situations. Entrepreneurs often come up with solutions which are the synthesis of other items. They will repurpose products to market them to new industries.

7.2 Risk Taking

Innovation remains silent when risk is avoided. This is often the case with strict bureaucratic machinery combined with the comprehensive scrutiny of transactional activity of all kinds (Vassarotti, 1997). Different units in the library should be run like entrepreneurial companies, providing autonomy, risk, and reward for searching out and successfully implementing new and innovative information products and services

7.3 Dreaming

All leaders throughout history we look back were daydreamer about their 'business', whether it was a Roman building an Empire, an Austrian born megalomaniac building a brutal dictatorship or an orphaned immigrant building an electronic bridge to connect the world and business in a way never previously conceived.

7.4 Confidence:

The entrepreneur does not ask questions about whether they can succeed or whether they are worthy of success. They are confident with the knowledge that they will make their businesses succeed. They emanate that confidence in everything they do.

7.5 Decisiveness:

The final trait that all successful entrepreneurs must possess is being decisive and action-oriented. They must think and make decisions quickly. They discipline themselves to take action and to carry out the decisions they have made.

8. Lessons from Indian Wisdom: Bhagwad Gita

Progress and Development are Rules of the Universe: Let's take a peek into the excerpts from 'Bhagavad Gita' that translates into practical habits. Startups can refer to keep sailing during their nascent stage. Things are evolving and change is constant. We need not be upset if things change. Just accept and go with the flow. It's important to keep things moving, irrespective of the results.

Risk Taking: As, Krishna told we can achieve nothing if fear is instilled within us. Fear kills ambition, dreams and even the slight chances of progress. So, eliminating fear in mind can open up space for taking moderated risk.

Dream Big: It is the message for all entrepreneur of business leader. Start with small goals that may be important, forgetting your failure. Don't settle for less; strive hard to achieve the bigger goals.

9. Conclusion:

Entrepreneurial librarianship provides a means to not only integrate business skills, particularly financial marketing, and fundraising but also to apply them towards a variety of goals from a commercial enterprise to social or non-profit initiatives (Chung, 2010). It's highlighted those necessary ingredients required for every librarian who intends to be innovative and fit into the global information service equilibrium, such as risk-taking, collaboration, change initiators, reading outside the profession and constant assessment with international best practices. Key business prospects in entrepreneurial librarianship were presented. Keywords: Innovation, Entrepreneurial.

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