

University of Nebraska - Lincoln

DigitalCommons@University of Nebraska - Lincoln

Library Philosophy and Practice (e-journal)

Libraries at University of Nebraska-Lincoln

2021

Funds Generation from the Internal Activities of an Academic Library Based on the Resource Based View (RBV) Theory

Christopher Kwame Filson Mr
University of Cape Coast, Ghana

Kwame Kodua-Ntim PhD
University of Cape Coast, Ghana, koduantim@gmail.com

Paulina Afful-Arthur Mrs
University of Cape Coast, Ghana

Follow this and additional works at: <https://digitalcommons.unl.edu/libphilprac>



Part of the [Library and Information Science Commons](#)

Filson, Christopher Kwame Mr; Kodua-Ntim, Kwame PhD; and Afful-Arthur, Paulina Mrs, "Funds Generation from the Internal Activities of an Academic Library Based on the Resource Based View (RBV) Theory" (2021). *Library Philosophy and Practice (e-journal)*. 4955.
<https://digitalcommons.unl.edu/libphilprac/4955>

Funds Generation From The Internal Activities Of An Academic Library Based On The Resource Based View (RBV) Theory

Purpose- The purpose of the study is to explore the income generating activities performed by a Ghanaian academic library and new ways through which income can be generated to support the limited budget allocation.

Design/methodology/approach: The study was conducted within a pragmatism paradigm. Both quantitative and qualitative methods were used. Purposive sampling was done: thus, the researchers interviewed the Deputy University Librarian, the heads of department, the accountant attached to the library, as well as the sectional and unit heads. In addition, ten senior staff with the rank of Chief and Principal Library Assistant were also selected purposively to respond to a questionnaire. This was supported by documentary checks to serve as evidence of obtaining valuable information from the staff.

Findings: The study revealed that the major source of income of the library is the Academic Facility Users Fees (AFUF), funds (IGF) are also generated through technical support services, the University lack policy that will position the Library as an income generating department, the library also source for funds through proposal writing and the celebration of Library Week enabled the library acquire some funds.

Limitations: The study is limited to the internal income generating activities of the Sam Jonah Library.

Originality/value: The researchers adopted the Resource Based View (RBV) theory to indicate how the resources of Sam Jonah Library can be manipulated to create a competitive advantage.

Practical implications. The inadequate funds provided for academic libraries call for such libraries to be proactive in creating funds internally.

Keywords: Development; Generation; Income; Paradigm; Resources, Strategy.

Introduction

Olurotimi (2014) considers academic libraries as libraries attached to tertiary institutions such as universities, polytechnics, colleges of education, college of agriculture, college of technology and also research institutes. Academic libraries are at the forefront of providing services to their respective users. The main purpose of academic libraries is to support the teaching, learning and research needs of the parent institution (Jain 2016, Mayombya, Mwantimwa & Ndenje-Sichalwe 2019). Scholars have emphasized on the crucial role of academic libraries in research and scholarship in institutions of higher learning.

Income generation takes many forms, originally it was a term used only by economists to explain the intricacies of a nation's economy. However, it is now quite widely used to cover a range of productive activities by people in a community (Lovrinic 2018). Income generation simply means gaining or increasing income and there are three ways income can be generated (Lovrinic 2018, UNESCO 2017). Firstly, income generation does not always mean the immediate getting of money, although in the end we use money to place a measurable value on the goods and services people produce. An example of income generation that does not lead to getting money would be a situation where a productive person produces enough food to feed himself or herself and the family. In furtherance, skills have been used to meet immediate needs and thus savings have been achieved.

A second way a person can generate income is by astute investment of existing resources. An example would be development of a piece of land through planting a crop for sale the money gained is income. An indirect form of investment is to bank savings or to purchase part ownership (shares) in a productive enterprise such as a business. Money generated from such investments is income.

A third way to generate income is for people to use their skills by serving another person who pays for the use of those skills, that is, they earn wages. Income can be generated by self-employment, by working for others or by adding to personal resources through investment (UNESCO 2017).

The literature on librarianship and information science is replete with cries of inadequate financial support for information services. These voices come from all types of libraries in both developed and developing countries. This situation has been attributed to diminishing library budgets as a result of budgetary cuts, rising costs, inflation, and recession to name a few (Okojie 2010, Aslam & Zia 2019, Osunrinde & Obatikun 2018, Mayombya, Mwantimwa & Ndenje-Sichalwe 2019, Jain & Akakandelwa 2016).

The continuing global economic and financial crisis and the subsequent public spending cuts are additional challenges for academic libraries in African countries. As a result, academic libraries are attempting to supplement funding through additional income generation activities. Some libraries have introduced charges for existing services, developed new for-fee services, have expanded cooperation with businesses and foundations or have invested more energy into tapping the “philanthropic gene” of their users and the “great and the good” (Boadi 2006). The fact that funds come from the university to the library has not really made librarians to be on their toes when it comes to fund raising either from corporate organizations or individuals and this situation has greatly affected the clientele over a long time (Olurotimi 2014).

According to Mayombya, Mwantimwa & Ndenje-Sichalwe (2019), the search for additional revenue to support library services is not new. The traditional sources of support, government or institutional subsidy, fines, and photocopy fee shave often been supplemented by book sales, small service charges, and special events. Additionally, most libraries have engaged in some form of fundraising and grant writing for a long time. Indeed, almost every academic library has received a gift or started an endowment at some point in its existence.

But today the need to raise additional funds beyond subsidy and fines seems more acute. Nothing can keep up with the rate of inflation in certain areas of the library budget; new forms of information demand not just product, but equipment and furnishings; and, little money ever seems to

exist for training, travel or other small incentives, which are needed to keep staff up-to-date and motivated.

Additionally, the environment in which libraries exist has changed. There is keen competition for every resource on campus. No unit is presumed to be an inherent good, deserving of support without demonstrating its academic worth. University libraries are even competing with non-campus resources such as internet service providers and bookstores as purveyors of information. Also, the climate on most campuses today encourages competition, salesmanship, and enhanced performance. In this more highly charged atmosphere of increased user demand, choice, and rivalry for attention, it is no wonder that libraries are looking for new ways to generate more income. The most successful formula for doing so is a blend of both the innovative and the traditional.

Pressure on Academic Libraries

There is the need for alternative funding; in basic economics, it is stated that man has insatiable wants and resources are scarce. Therefore, we need to search for other sources to complement the limited resources. The second reason hinges on the fact that library has to prove to the academic community that it can stand on its own and cater for its needs. It is only when the library is able to generate its own revenue that it can have the boldness to challenge any unwholesome entreaties against its revenue. The library being a growing organism is constantly in need of money to finance its multifarious projects in the ever-changing technological age. The resources to cater for the library in this digital age are expensive hence, alternative sources of funds are compelling factors for the sustenance of the library. The library must constantly be furnished with current books to meet the ever-increasing research demands of its clientele. Essentially, alternative sources of funds must be on the top priority of any academic library not only for the institution, but also for the relevance of the library profession (Boadi 2006). Presently, there are many social and economic factors in operation, which are influencing the pressure on academic

libraries for provision of income generation activities. Some of these factors are the following (UNESCO 2017).

Growing levels of literacy, levels of literacy vary from region to region and group to group ranging from as low as 1 per cent in some instances to almost 100 per cent in others. The overall situation, however, is gradually improving as more and more effort is being made to eradicate illiteracy, through formal, non-formal and other modes of education. The country is witnessing an evolutionary growth from illiteracy towards the emergence of learning society. As a result of the number of people requiring, and indeed demanding, continuing education is rapidly increasing. In particular there is a high demand for those continuing education activities, which focus on improving the capacity to increase income. There is a growing realization that as literacy skills increases pressure on libraries increases (UNESCO 2017).

Increasing Aspirations, with increasing literacy and access to information on global development, the aspirations of the people are growing to improve their living conditions and quality of life. The urge for higher levels of education is constantly on the increase. This has resulted in more and more people seeking opportunities to be educated (UNESCO 2017).

Changing Employment Patterns, due to rapid changes taking place in technological, industrial and economic spheres, the world of work is undergoing rapid transformation. Some jobs and businesses are becoming obsolescent giving place to new ones. The scope for paid employment is not in keeping with the growing demand. Self-employment and co-employment are on the rise. More and more women are entering the work force. To cope with these trends and changes, libraries need new materials and improved services.

Economic prosperity, countries are concerned with improving their economic prosperity. They wish to become less dependent on other nations and obtain maximum advantages from the changing complex interdependent world economy. The knowledge and ability to do this will be positive when the country has access to current information about the world

and information professional play a very important role by feeding policy makers with all information they need for decision making.

In the contextual setting, the University of Cape Coast Library forms an integral part of the University of Cape Coast. It was formed in 1962 with an initial collection of 650 books mainly on English Literature, Economics, History and Geography transferred from the erstwhile Kumasi College of Arts and Education, now Kwame Nkrumah University of Science and Technology (UCC 2020). The collection was first housed in one of the lecture rooms at a place popularly known as “Old Site”. In April 1963 the library was moved into a temporary building with a capacity for 40 readers and 20,000 volumes of books. The library moved to its current permanent place in 1999 and it has been christened after the current chancellor of the University, Dr. Sr. Samuel Esson Jonah, hence the Library is now known as the Sam Jonah Library.

From the earliest years of its existence to 1980, the growth of the library was quite rapid, but now its development has slowed down. Two main reasons that account for this trend are declining levels of financial support and rising cost of library materials. Currently, the library contains a total of 276,253 volumes of books including bound journals (Vice Chancellor’s Report 2019). The library has developed and expanded services to meet the changing and increasing needs of its users. Among others, the library provides specific services such as lending, reference, reprographic, inter-library lending, user education, electronic support and research support services. Currently, the library operates with three Departments, namely, Department of Collection Management and Technical Services, Department of Clients Services and the Department of Information Technology and Research Support. These departments operate under the directive of the Library’s Administration which is headed by the University Librarian.

Looking at income-generation in the academic libraries, over the years universities libraries have had to innovate in order to cope with changing user needs, rising user expectations, an increasingly digital information world and doubts over the role of academic libraries in society (Jain 2016).

It is then pertinent to find out how University Library can generate income to help support its activities since the library is in a developing country which is coupled with economic difficulties and trying to meet the excessive demands by users.

Problem Statement

The statuses of academic libraries as hubs of information resources for research, teaching, and learning and that of university libraries as hearts of universities is, as it has been for years, being undermined by limited financing (Mayombya, Mwantimwa & Ndenje-Sichalwe 2019, Olurotimi 2014). Academic libraries are established to support the mission of their parent institutions to generate knowledge and people equipped with knowledge in order to serve the society and advance the well-being of mankind. Funding challenges of academic libraries has always been a recurring one. The inflationary trend in the country is quite alarming and this has a great toll on the operations of the library especially academic libraries that have in one of its objectives the provision of information for research. Funding challenges has manifested in the inability of libraries to procure essential materials and sponsor staff on training (Aslam & Zia 2019). Undoubtedly, some academic libraries are vibrant because they are able to generate income internally.

In University of Cape Coast, population of users is on the increase since students' population gets increased yearly. This has put pressure on the library to meet the demands of these users and also to promote research work in the University through the purchase of new and relevant books and materials for users and for research work as a whole and this demands monetary support to help meet the demand effectively and efficiently. Considering the dwindling budgets of libraries, other sources of income generation must be exploited to supplement the budget of the library, the most critical challenge facing libraries is how to generate revenue that can complement the institutional support. This research therefore sought to point out how an academic library can financially support itself internally.

Purpose of the study

The main purpose of the study is to identify the ways that income is generated in the University of Cape Coast Library and new ways through which income can be generated.

Research Questions

1. What are the external sources of funds for University of Cape Coast Library System?
2. What are the internal funds generation activities of the University of Cape Coast library system?
3. What are the expected ways of generating funds in University of Cape Coast library system?

Significance of the Study

1. Government will be made aware about the ways public Universities such as the University of Cape Coast raise funds to support their activities and how government will intervene to help academic libraries generate enough income to support its activities and to promote research.
2. This study will help individual philanthropists to come to the aid of public universities to help them raise funds to supports activities in the library to help boost academia in the country.
3. Budgets information concerning Universities Library will help users and government know how funds would be generated and their proposed expenditure in advance.
4. This study will educate the users of the library to know activities that academic libraries do internally to generate income for their activities to help users patronize to increase the income base of academic libraries

Theory and Literature Review

The researchers adopted the Resource Based View (RBV) theory to indicate how the resources of Sam Jonah Library can be manipulated to create a competitive advantage. The Resource Based View (RBV) theory points out how organizations can achieve sustainable competitive advantage over their competitors. The RBV focuses on the concept of difficult-to-imitate attributes of the firm as sources of superior performance and competitive advantage (Madhani 2010). In addition, it emphasizes on how resources that cannot be easily transferred and unique to the organization can be used to create a difference. The RBV takes an 'inside-out' view or firm-specific perspective on why organizations succeed or fail in the market place (Dicksen 1996). According to Conner (1991), performance variance between firms depends on its possession of unique inputs and capabilities, therefore, resources that are valuable, rare, inimitable and non-substitutable. Make it possible for organizations to develop and maintain competitive advantages, to utilize these resources and competitive advantages for superior performance (Collis & Montgomery 1995).

Barney (1991) categorises three types of resources:

- Physical capital resources (physical, technological, plant and equipment),
- Human capital resources (training, experience, insights), and
- Organizational capital resources (formal structure).

Due to the dwindling nature of library budget, there is the need for libraries to exhibit the characteristics of dynamism, by reconfiguring, strategising and reorganizing the existing resources of the library to suite the test of time.

The Sam Jonah Library in 2018 restructured the library by categorizing all the existing sections and units under three departments. The Departments have been structured in such a way that there is at least a section or unit in each department that can generate income for the Department. The Department of Collection Management and Technical Services has four Sections with five Units. The sections are Acquisition, Preservation and

Curriculum Analysis Section, Periodicals Section, Cataloguing Section, Special Collection Sections. The last, two sections mentioned above have units which are probable Internal Generating Funds Units. These units are, Photocopying and Bindery Units under the Cataloguing Section and the Gallery, Africana and the Development Information Units also under the Special Collection Section. The Department of Clients Services, even though meant for serving users of the library, has instituted a quick way of fining defaulters with overdue library materials. The Department of Information Technology and Research Support on like the Department of Clients Services, has some units which can generate funds internally for the department.

The Sam Jonah Library has physical, human and organizational capital resources, it can therefore adopt RBV strategy which emphasis on reorganization, to generate funds internally. The library should build its strategy around the university's strength, capability and expertise in building a world-class library system. According to RBV, resources can be broadly defined to include assets, organizational processes, firm attributes, information controlled by the firm which can be used to conceive of and implement their strategies (Madhani 2010). Examples of resources are brand names, technological abilities and efficient procedures, among others (Spanos & Lioukas 2001). Researchers have classified different resources as tangible and intangible. When identifying resources, several researchers have grouped specific types of resources that may enable firms to conceive and implement value creating business strategies (Wade & Hulland 2004).

At one time a library, which maintained its own copy machines or a copy service, was considered in business and enterprising. In the late 1980s and early 1990s fee-based services were all the rage; and some highly touted business services existed at the Universities. Today most academic libraries maintain, depending on size and specialty, some fee-based reference and document supply services; although few can support a separate unit based solely on the income of these activities. Libraries

seldom saw themselves as in business or competing with other entities. For the most part, the new services they attempted to provide as revenue generators were an outgrowth of services they offered their traditional clientele.

Some services offered by libraries in the late 1990s are still outgrowths of traditional offerings, albeit with a technological twist or a more modern approach. Charging and collecting for printing from computers as well as from photocopy machines has become quite common. Libraries and archives which once offered microfilming or preservation services might now also offer digitizing of materials at a fee to other libraries. Idowu and Musbaudeen (2018) found that a majority of librarians lack knowledge on how to convert professional activities into entrepreneurship opportunities, in addition to lacking passion and being faced with limited financial resources. To successfully partake in entrepreneurship, libraries also need financial management and business plan writing skills (Vecchione 2018).

The unfortunate facts of academic library finance dictate that even under the best of circumstances, revenue generated by entrepreneurial behaviors will never make up a significant portion of a library's budget. Some special libraries can charge back for all of their activities and subscriptions and survive. But the ethos of academic libraries makes them resolutely non-profit, and dependent on institutional and government subsidies to exist. Figures quoted by the American Library Association (ALA) show that most academic libraries generated more than 1% but less than 10% of their total operating budgets from non-subsidy sources (ALA 2020). Even more daunting were figures quoted by the Association of Research Libraries (ARL), which showed that in 1992, the average university library received only 8.2% of its funds from supplementary sources. And, that of those supplementary funds only 1.2% were from revenue generating activities. Most extra-subsidy funding was from gifts and endowments, fines, and grants (ALA 2020). Good ideas that may yield some cash can be more important if they yield positive attention. Business donors and alumni may

be attracted to a university library that shows business spirit in experimenting with new services and trying new things. Additionally, some entrepreneurial activities have the ability to help libraries get grants or form new partnerships. A library may be able to demonstrate that a new process it undertook with the intent of simply marketing the service to other individuals and other libraries could actually be adopted as a prototype in other institutions.

Olurotimi (2014) remarked that funding models for academic libraries vary greatly, depending on whether the institution is private or public, particular states budgetary regulations and funding formulas for higher education and the overall budgetary situation of each university. Olurotimi (2014) by categorizing the university fund administration into three; recurrent, capital and research. He stated further that the aggregate cost per year to train a student in a medium range international level University across disciplines is US\$20,000.000 (twenty thousand US dollars), which is a huge amount today. Tertiary educational institutions should constantly explore ways and means of meeting its academic obligations and at the same time generate fund to improve their environments.

University libraries receive direct allocations from the parent institutions. And being one of the various units in the university, it has to compete with other units based on the available funds from the host university (Aslam & Zia 2019). The fact that funds come from the university to the library has not really made librarians to be on their toes when it comes to fund raising either from corporate organizations or individuals and this situation has greatly affected the clientele over a long time. Recently, the Librarian Registration Council (LRCN) in Nigeria organized a workshop in March 2013 at Enugu in Nigeria on grant proposal writing for librarians with the aim of equipping them to write good proposals for grants from donor agencies, yet, it should not be limited to this because there is the need to build the consciousness in librarians to always face the reality that funds are not forthcoming hence they have to seek for alternative funding.

Swaydan (2013) opines that academic libraries are in great need of money; libraries all over the world are facing budget reduction or cut. At the same time, some university administrators still look to library as one of their challenges because of the cost of building collections. Some university administrators look to the library as a bottomless pit that can absorb all the funds available; they think no institution has enough money to maintain and operate a library that is satisfactory to the faculty. Abubakar (2011) remarks that the situation in private universities also tends to portray a gloomy picture, as the story seems to be the same. In most private universities, the proprietor dictates the tune and when money is not forthcoming the library is worst hit because there would not be priority for procurement of books and materials and the only song in such situation is survival.

Most libraries are experiencing funding problems because Nigeria as a country is facing economic quagmire. According to Nwafor (2013) the third world university libraries are currently perched on a precipice. The state of emergency could be declared in the libraries as a result of the worrisome state of our publishing industries coupled with the shortage of paper, ink, photographic plates, and printing machines. This situation has led to few publications in our countries and the reading public shares the frustration of librarians. Olurotimi (2014) advised that library should be accorded high priority because it permeates every strata of the society just like water and air, libraries are an integral part of human existence. Fund is needed to meet all these competing demands if it has to be relevant in the society.

Okon (2013) said that a school without a library is not a school. Therefore, it is important to fund the library without any hesitation and being a growing organism, it has to be continually funded in order to meet the global challenges. Books are to be constantly procured and processed by competent Librarians who must of necessity be well remunerated. Olurotimi (2014) opined that to starve university of funds is a dangerous exercise that will eventually stifle or paralyze research exploits and academic engagements. He explained further that the importance of the library could be measured from the rating given it during accreditation exercise by the

National University Commission (NUC) and other professional councils of various disciplines. The type of library that exists in such institution can easily measure the quantity and quality of research outputs in any institutions.

In a study of a similar kind conducted by Boadi (2006) on 18 university libraries in 15 African countries, information was sought on the library and information resources available to those university libraries in the field of economics (Boadi 2006). The parent universities of all 18 libraries happened to be participants in a collaborative training programme in economics, sponsored by the African Economic Research Consortium (AERC), and the intention of the study was to determine the possibility of a resource-sharing network in economics in support of the collaborative programme. In a questionnaire sent to the university libraries, information was sought on resources that were available to them. Counted among the resources was the financial support available to the libraries, since money forms part of the substance of a library is therefore considered as an important component of a library's total resources. Requested in particular was an indication of the financial support available to them for the purchase of books and periodicals on economics.

The responses showed that virtually all the libraries expressed dissatisfaction with the level of financial support available to them. With the exception of one library which indicated that its budgetary allocation was adequate (albeit with a note that it has been receiving some funding from the World Bank for some time now) and one library which indicated that its budgetary allocation for periodicals was inadequate (and, therefore, presumably its budgetary allocation for books was adequate) the remaining 16 libraries literally bemoaned their inadequate financial support, with some of them using various forms of expression to show the state of their predicament. Comments like "inadequate", "severely inadequate", "grossly inadequate", and, in one extreme case, "budget is not only inadequate; it is non-existent", vividly portrayed the gravity of the situation. To the last comment was appended a note, written with an unspoken desperation that,

“for the past five consecutive years, the library has received no funding for books or periodicals”. It should be of interest to note that the comment not only referred to books and periodicals on economics, but also it referred to the total document acquisition situation in that library (Boadi 2006).

There are some basic differences between the parameters used for the latter study and those used for the earlier study referred to. The earlier study, for instance, covered the whole range of library and information services in the West African sub-region and studied the funding regime as it affected the operation of the library and information systems. Therefore, although the earlier study had a much broader scope in so far as different types of libraries were concerned, it was geographically limited to one region and so the observations and conclusions could only be applied to that region. The latter study, on the other hand, was limited to academic libraries, and within that limitation there was the further limitation of subject matter (economics). However, the latter study had a wider geographic area, that being 15 countries across the African continent and, therefore, projecting observations and conclusions that may reasonably be considered to represent the continental norm.

These differences notwithstanding, there are striking similarities in the results of the two studies. All the academic libraries surveyed, like the 148 libraries and information centers surveyed in the earlier study, are completely government-dependent in terms of funding and rely on their national governments as their main financial providers. Probably more importantly, as the analysis of the completed questionnaires showed, they also, like the libraries in the earlier study, exhibit similar unreliable funding patterns where libraries either operate on “fixed incomes” (that is, where the budgetary allocation remained the same over the three-year survey period) or “fluctuating or variegated incomes” (where the budgetary allocation changed upwards or downwards or showed other forms of instability over the survey period).

Out of the 18 responding libraries, only seven (39%) had regular, but largely insignificant, increases in their budgetary allocations for both books and

periodicals. As if this situation was not troubling enough, a disturbing new dimension not encountered in the earlier study is the situation where one of the libraries received no budgetary allocations at all during the survey period and, in fact, had not received any allocation for five consecutive years.

Methodology

This study was conducted within a pragmatism paradigm. The intension was to address the problem associated with internal generated funds therefore various suitable approaches to data gathering were employed. Both quantitative and qualitative methods were used. The researchers interviewed the Deputy University Librarian, the heads of department, the accountant attached to the library, as well as the sectional and unit heads. In addition, ten senior staff with the rank of Chief and Principal Library Assistant were also selected purposively to respond to a questionnaire. This was supported by documentary checks to serve as evidence of obtaining valuable information from the staff on how they generate funds and how much that has been generated from such undertakings in the past years. Information collected from participants were compared to determine the consistency and differences and codes were created from the responses and themes were finally created from the codes to help analyse the findings effectiviely.

Findings

- The study revealed that the UCC library has a budget, which the University Librarian needs to defend before it is approved.
- The library does not get the actual money it budgets for, this is worrying because according to UNESCO, academic libraries must be given the 10% of the total budget of the university.
- The study showed that the major source of income of the library is the Academic Facility Users Fees (AFUF), which is paid by students.

- Donations from co-operate organizations such as Rotary Club International, ADRA Ghana (Adventist Development and Relief Agency), World Vision International and Food Agriculture Organization (FAO) and individuals is another form of revenue.
- Users of the library with overdue materials are fined to deter them from such behaviour, in addition library users who perpetuate the following acts such as, loss of tag and communication on mobile phones in the library are also fined.
- The study also indicated that Internally Generated Funds (IGF) are also generated through technical support services such as photocopying, and binding of mutilated books and thesis on users of the Library as well as non-users of the Library (Library Guide, UCC, 2018)
- The bureaucracy of processing funds for the various departments of the university is frustrating, thus the late arrival of funds, after students have paid their fees takes a long time before funds are made available for use. In addition, the amount the library gets is insufficient considering the increasing needs of the library. The other sources just contribute minimal amount to the library's funds.
- Lack of university policy that will position the Library as an income generating department, thus students are not compelled to bind and photocopy their thesis in the Library. Consequently, a greater number of students do their binding outside the library, leading to the lose of funds to the library.
- The library also source for funds through proposal writing to organizations and individuals of which the chancellor of the University Dr. Sr. Sam Jonah has contributed a lot.
- The library has instituted a yearly celebration of Library Week which the university has approved. This celebration is a week long programme during which the Library showcases the services it renders and also source for funds from organizations and individuals. The maiden library week celebration of 2019 brought in an amount of

Six Hundred thousand Ghana cedis in cash and kind to the Library (Librarian's Annual report 2019).

Conclusion and Recommendations

Currently it is particularly important that the library should be able to show not only that it is operating efficiently, but also that it provides services with demonstrable links to success in achieving institutional goals. Returns on investment are thus an increasingly important issue. The Library therefore needs to be more proactive in seeking to understand user behaviour and workflows; and in rigorously analysing and demonstrating the value of its activities in improving students' experience and in supporting teaching, learning, research and community out rich programmes. Academic libraries have demonstrated their ability to lead and to adapt their roles in response to changing circumstances. They play a crucial role in supporting the teaching, learning and research goal of their universities. The quality of libraries and their services is an especially important part of the student experience, and students are increasingly vocal about any perceived shortcomings.

Based on the findings, the researchers recommend the following:

1. The government should support academic libraries especially those in public universities with financial resources to help run effective activities to boost academia through research works and also contribute to the development of the country.
2. Donor agencies and individuals should also help by providing some sort of financial resources in addition to the books to help improve upon the activities run by the library to its users.
3. Co-operation and partnership with other libraries; with other information service providers; and with the staff, students and senior managers of the university will be an advantage for the library to develop its strategies for the future. Working closely together with, and influencing, partners across the university sector will be essential

if the library is to exploit the current financial difficulties as an opportunity for change.

4. Each department of the library need to have a vibrant income generating strategy that will bring funds continuously.
5. The special collections units of the library should acquire, preserve and disseminate information which are rare to serve as the tourist centre of the library.
6. The library should have mutual agreement with companies to superintend the financial inflow of the various departments, sections and units, while the library displays the products in the form of documents of these companies.
7. Targets must be set for each department in terms of internal generated funds to serve as morale booster.
8. The university must support the library by making it mandatory for all postgraduate students to bind their thesis at the Bindery unit of the library, thus, thesis which were not bound in the library should be rejected.
9. The library should offer consultancy services to organisations and other higher education institutions in relation to knowledge management and library activities.
10. Each staff of the library needs to advertise the internal generating activities of the library to create the awareness.
11. Every staff of the university should contribute an amount of one (1) Ghana Cedi towards the upkeep of the library

References

- American Library Association, 2020. ACRL's Strategic Plan. *College & Research Libraries News*, 48(1): 21-25.
- Aslam, R & Zia, MW. 2019. Effects of meager resources on the technological aptitude of Professional librarians at a Public sector university, Pakistan. *Pakistan Library & Information Science Journal*, 50(4): 40-51.
- Barney, JB. 1991. Firm resources and sustained competitive advantage. *Journal of Management*, 17(1): 99-121.
- Boadi, BY. 2006. Income generating activities: a viable financial source for African academic libraries? *The Bottom Line*, 19(1): 64-77.
- Coffman, S. 2004. Saving ourselves: plural funding for public libraries. *American Libraries*, 35(1): 37-9.
- Collis, DJ & Montgomery, CA. 1995. Competing on resources: Strategy in the 1990s. *Harvard Business Review*, 1(1): 118-128.
- Conner, K. 1991. Historical comparison of resource-based theory and five schools of thought within industrial organization economics: Do we have a new theory of the firm? *Journal of Management*, 17(1): 121-154.
- Dicksen, PR. 1996. The static and dynamic mechanics of competitive theory. *Journal of Marketing*, 60(1), 102-106.
- Idowu, AO & Musbaudeen, AO. 2018. Perception of job opportunities and entrepreneurial skills in library and information science by librarians in Kwara State, Nigeria. *International Journal of Pedagogy, Policy and ICT in Education*, 6(1): 57-68.
- Jain, P & Akakandelwa, A. 2016. Challenges of twenty-first century academic libraries in Africa. *African Journal of Library, Archives & Information Science*, 26(2): 147.
- Lovrinic, B. 2018. UNESCO global report: reshaping cultural policies. advancing creativity for development. *Croatian International Relations Review*, 24(82): 134-137.
- Mayombya, JE, Mwantimwa, K & Ndenje-Sichalwe, E. 2019. Entrepreneurial opportunities: A roadmap for diversifying financial sources in libraries, Tanzania. *IFLA journal*, 45(4): 322-333.
- Okojie, V. 2010. Innovative financing for university libraries in Sub-Saharan Africa. *Library management*. 31(6): 404-419.

Olurotimi, OS. 2014. Alternative funding of academic libraries in Nigeria: Case studies of Hezekiah Oluwasanmi Library, Obafemi Awolowo University, Ile Ife and Wusto Library, Wesley University of Science and Technology, Ondo. *Standard Journal of Educational Research and Essay*, 2(6): 200-207.

Osunrinde AA & Obatikun OO. 2018. The effect of librarians' knowledge and funding on preservation and conservation practices in public university libraries in Nigeria. *International Journal of Library and Information Science Studies*, 4(4): 23-41.

Pautz, H. 2014. Income generation in public libraries: potentials and pitfalls. *Library Review*, 63(1): 560-573.

Schmidt, J. 2003. Funding down under: entrepreneurial approaches to generating income at the University of Queensland Cybrary. *New Library World*, 104(1): 481-490.

Spanos, YE & Lioukas, S. 2001. An examination into the causal logic of rent generation: Contrasting Porter's competitive strategy framework and the resource based perspective. *Strategic Management Journal*, 22(1): 907-934.

University of Cape Coast, 2014. 47th Congregation: basic statistics. Cape Coast: *University of Cape Coast*.

University of Cape Coast, 2020. Sam Jonah Library: library history. Cape Coast: *University of Cape Coast*.

University of Cape Coast, 2019. Librarian's Annual report. Cape Coast: *University of Cape Coast*.

UNESCO, 2017. Diversifying the funding sources for TVET. Report of the UNESCO-UNEVOC virtual conference 16 to 22 January 2017, Moderated by Christine Uhder Groupe de Recherche et D'échanges Technologiques (GRET), France. UNESCO-UNEVOC International Centre for Technical and Vocational Education and Training, UN Campus Platz der Vereinten Nationen, Bonn, Germany.

Vecchione A. 2018. Building entrepreneurial competencies in library staff: Getting started. *PNLA Quarterly*, 82(1): 39-47.

Wade, M & Hulland, J. 2004. Review: The resource-based view and information systems research: Review extension and suggestions for future research. *MIS Quarterly*, 28(1): 107-142. [SEP]

