By Christine A. Olson

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Establish Value

What Is Value?
The word “value” is tossed around a lot these days, but what does it mean? Dictionary definitions include words and phrases like “worthwhile,” “desirable,” and “a suitable equivalent for something else.”

“Equivalent” is the key word here. Like anything else, information services are considered valuable when they are perceived to be equivalent to the funds spent on them. It’s the basic premise that fuels all transactions: I have something you want and you have something I want. When each party sees the other’s offering—be it goats or money—as equal to or better than, an exchange occurs. We trade our offerings and we walk away with two important perceptions. First, we believe we now own something of value, and second, we have memories of the transaction.

The exchange process is a fundamental concept in marketing and communications. In fact, the objective of marketing is to facilitate the exchange. With its product development activities, target market strategies, communication messages, and other tools, marketing affects the exchange process on many different levels. The implication for information service providers looking to establish and reinforce the value of their services is that numbers alone (presented once a month or each quarter) do not and cannot convey the entire value picture.

Numbers address the quantitative side of value—statistics and dollars measured against milestones and budgets. But the other dimension of value—perception—is open to influence by skillfully applied marketing tools. It’s the invisible, intangible perceptions that people form and remember regarding a library’s services and products that can mean the difference between a budget getting approved and an information service getting axed.

What influences the perceptions of value of information products and services? Previous customers remember aspects of past exchanges and the products they received and measure the results against their value criteria. Noncustomers rely on what they observe and what they hear to form perceptions of value, and they use these perceptions in making the decision whether to use a library service or not. Established and new customers alike walk away from an exchange with a perception, including a level of satisfaction, that they use to form their opinion of value and then store in their memories. Perceptions are influenced every day with every library service encounter, every use of a library-sponsored product or library-provided service, every comment by customers, and every visual and written library communication. At the end of every day, value perceptions have been formed. Here then, is an opportunity for a library to influence its destiny—to define its value and to shape the value perceptions that are formed.

Understanding Target Markets
Embarking on a program to influence perceptions and establish value requires careful planning, diligence, and patience. It is not a one-shot campaign, nor can it be executed when the grim reaper is at the door. Above all, the effort does not focus on promotion; brochures, e-newsletters, and presentations are not the answer. Establishing and communicating value begins at the grassroots level of marketing, starting with a decision about who is going to be the target of the effort.

A library cannot be all things to all people. An information professional who is experiencing difficulty with value perceptions may find that the library’s target markets need to be reduced, narrowed, or redefined. The set of features used to define a target market should include shared value criteria. Among the members of the target market, what are the common criteria used to determine value?
For instance, a possible target market could be the decisionmakers to whom information professionals report, the people who influence the library budget and its operations. Many librarians assume that the value criteria for this market are simply favorable financial figures and statistics. But many values held by information professionals are not necessarily shared by decisionmakers. Research reveals that many of the cost concerns of information professionals are incidental to management if the service or product deliverable is perceived as being vital to management activities and decisions. In addition to cost criteria, other features of an information service or product considered important by librarians are not even on the radar screen of c-level and mid-level management.

For example, circulation systems are valued by some librarians because they foster sharing, thereby increasing the return on investment of book and report purchases. But some managers think the circulation system has little value. They think it’s less expensive to purchase another copy of the book or report and get the information immediately than to put in a request to the library and wait for the book to show up. They also point out that for the time and energy they perceive it takes to acquire and maintain a circulation system, hundreds of books and reports could have been acquired. Such a divergence in value criteria should not be unexpected, given the backgrounds and objectives of senior management and information professionals. The difference between an information professional’s value criteria and those of management points up the advantage of creating and using value profiles of decisionmakers to craft information services and value messages.

**Developing Value Profiles**

Discovering the criteria people use to determine value can be an eye-opening experience. A value profile identifies the criteria people use to evaluate their exchanges with the library, usually expressed as levels of satisfaction. If this sounds like research, that’s because it is. The objective is to gain an in-depth understanding of how members of the target market determine value, what comprises value for them, and how they express it. Armed with a value profile, an information professional has the advantage of insight—of knowing what it takes for information services to be perceived at the highest levels of satisfaction.

Most research endeavors use predetermined lists of adjectives to describe satisfaction. Since the goal of creating value profiles is to influence value perceptions, researchers should first capture the vocabulary and definitions used by the target market to describe value perceptions. Then they should incorporate the vocabulary in research endeavors. These studies need to tease out what features of an information service are valued most highly by the market, and how market members define and measure value. What are their units of value? What does it take to go from one level of value to the next?

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Asking people to identify an information service or product that they consider to be of exceptional value and then initiating a discussion of the attributes affecting that perception is one way of uncovering value definitions and vocabulary. Another approach engages people in a conversation about competitors. What or who is a competitor to the library’s information services? How is the competitor perceived in terms of value?

Regardless of the questions, seeking to understand a target market’s value criteria and perceptions and building a value profile require objectivity and personal interaction. This is not a job to assign to a staff member or one that can be accomplished with a written questionnaire or focus group. Having an outside organization conduct personal interviews to uncover value criteria will yield the most productive and reliable results.

**Understanding Expectations and Gaining Trust**

Value perceptions are influenced by an individual’s background. Everyone brings different experiences to an exchange, and therefore everyone employs somewhat different value criteria, even within one target market. This phenomenon can be observed when inquiring about the value perceptions of research service deliverables. People who hoard information will praise a service that gives them stacks of printouts; they value quantity over quality. Others, preferring to receive summarized information in easy-to-scan formats, would be extremely dissatisfied if a disheveled stack of paper was delivered to their desk. The question is, how did these people arrive at their different value criteria?

Again, value perceptions are at least partially based on expectations established by experience with similar situations and conditions, observations, input from acquaintances, and messages broadcast in communications. As many astute corporate information professionals have noticed, customers and potential customers establish expectations based on their experience in academic environments, services received at previous employers, the public library, and the Internet. It’s been said that satisfaction is
the difference between what is expected and what is received. The trick to achieving a highly valued library service is to close that gap. The secret, however, is to set the expectations and use the value criteria implicit in them to define information products and services.

Working in tandem with expectations is trust. It’s conceivable that people who hoard information do so because they don’t trust information professionals to select or organize the needed information. These may be the same people who generate broad search requests, because they don’t trust a librarian to have the prerequisite knowledge to pinpoint what they are looking for. One of the difficulties of conveying the value of an information service is that the service is intangible. Like all intangibles, a library service deliverable can’t be inspected before engagement. Samples can be reviewed and demonstrated, but in the end an information service is a promise. Promises not only invoke trust, they also set up expectations. Herein lies an opportunity for information professionals to affect value perceptions. By setting expectations with target market value criteria and meeting those expectations, trust is built. The ultimate result is a positive influence on how valuable customers perceive information services to be.

Broadcasting Value

Strategies for communicating value should be an integral part of every information service and the products it offers. Attention must be paid to the nuances of managing and offering information services to ensure that every opportunity is taken to project value messages and influence value perceptions.

Opportunities for communicating value are frequently overlooked or mismanaged during information service operations. Hampered by time constraints, limited knowledge and resources, or an attempt to provide services to everyone, many information professionals do themselves a disservice by failing to seize the multiple opportunities to establish and enhance value perception.

A good example of an underutilized opportunity for communicating value is product and service packaging. Many librarians don’t assign high value to packaging and consider it to be a luxury, citing “just give me the information” comments from researchers and other customer groups as justification. Instead of using this sentiment as an excuse for not packaging information products, information professionals should recognize the ominous value perceptions revealed by such statements and implement
a strategy to change them. “Just give me the information” can imply that information professionals are perceived as “information machines,” who mindlessly churn out search results and journal articles. If they do not add value in the form of packaging, how will information services be perceived when direct access to electronic resources encourages these researchers to find their own information?

Say the word “packaging” and most people think of the physical wrapping or features that distinguish one product from another. As the most visible aspect of packaging, physical features (such as design, layout, color, and typeface for printed materials) do affect perception of value. For a phone-based reference service, “physical packaging” may include the volume and clarity of a person’s voice, and ring-response time.

First impressions do count, and physical packaging establishes immediate expectations. Whether it’s through the thickness of a report, the arrangement of images and text on a website, or the folder used at new employee orientations, every encounter between a member of the target market and an information service is immediately influenced by physical packaging. Information professionals who don’t take the time to package their products and services in a consistent and careful manner run the risk of generating low value perceptions.

Complementing physical packaging are the less tangible attributes built into the product or service that speak directly to the value criteria of the target market. Features such as timeliness, scope, insight, and analysis are packaging attributes that help define the product or service. Packaging can deliver other value messages, such as pride in the product and the expectation that it will succeed. People respond favorably to signs of success and confidence. By investing time in packaging, librarians convey that they regard their services as valuable, which reinforces the message that an information service is a worthwhile investment.

To realize the multiple dimensions of value a product can communicate through packaging, consider this remark from the marketing director of a large pharmaceutical company:

“I always look for the purple and green covers on reports and put those immediately into my ‘Read’ pile, as opposed to piles of data in black and white reports.”

His comments mention several product features that convey value and “play” to his value criteria. The physical packaging of purple and green covers helps him identify a report from the information service, making it easy for him to select that report and know when it was received. It allows him to cull important, must-read information from his In basket, enabling the information service to meet the value criteria of providing timely information. The packaging has also come to represent a quality product. The director now associates these colors (one of the physical attributes used to brand the product) with his experiences with the previous reports that shaped his expectations. Now the appearance of each quality report meets the promise of those expectations. The resulting perceptions produce a recall that the information service report product is highly valuable.

**Branding Value**

Information professionals looking to improve value perceptions should pay significant attention to branding. Branding includes both physical attributes and intangible features that have the power to influence perceptions and establish unquestionable value.

Most of the concepts and considerations outlined in this article can be traced to branding practices. In fact, perceptions, memories, and recall are all managed by branding tools and strategies. Branding is a dynamic management system that uses disparate marketing tools and reconfigures them into a powerful strategy designed to create and affect the image perceptions and recall of target markets. Branding builds a relationship with people by creating and using a unique set of associations to represent what a brand stands for and its implied promise. As demonstrated by the marketing director, brand associations can be based on experiences, perceptions, and expectations. Hear a song and memories come to mind. Look at an image and perceptions produce certain thoughts. Read an advertisement and expectations are established.

Successful branding strategies use a range of communications to build and strengthen favorable associations with brand names, products, and services. These strategies are carefully crafted to reinforce desired perceptions from all perspectives.

Ask a group of information professionals if they have implemented a branding strategy in their services, and more than half will respond affirmatively. Ask the brand
practitioners to provide examples of their branding programs, and most will list logos and everything a logo can be put on. The value perceptions held by target markets are not going to be significantly altered or improved by a logo. While logos are part of a brand’s identity, to effectively communicate value, logos must be supported by a 360-degree branding strategy that includes the brand name, personality, position, and credibility.

One word of caution: branding can backfire on an information service that doesn’t take the time to determine its target markets and their value criteria and then offer products and services to match. Branding can represent poor products and associate them with a library just as easily as valuable products. If an information service is experiencing low perceptions of value, it’s conceivable that branding has already worked its magic against the library. Ignoring branding is not the answer. Whether a library manages its brand identity or not, it projects an image and creates perceptions. The question is, do information professionals who want to communicate value control the tools to chisel an image or do they let circumstances outside their control determine their worth?

**Looking Beyond the Numbers**

The worth of an information service is an intangible asset determined by a series of value criteria applied by the target market. Communicating the value of an information service involves a thorough understanding of the target market’s value criteria and a complex set of activities involving marketing, communications, and branding.

Can information professionals communicate value on a daily basis to influence the perceptions of customers and decisionmakers? Yes! Know your target market’s value criteria and understand how they are determined. Learn about their perceptions and expectations. Apply what you learn towards developing valuable products and services. Communicate value using marketing tools such as packaging and branding strategies to incorporate and exhibit target market value criteria. Build the library’s reputation by setting expectations and then meet them, time after time.

Is this a tall order? Consider the ramifications of not being recognized as a professional who provides valuable services. Communicating the value of information services goes beyond reading statistical charts and budgets. It involves managing the multidimensional, intangible character of information services. It’s not easy and there are no shortcuts. But, then again, as we all know, anything valuable is worth doing right.