

Speaking Finance: Developing a value-oriented marketing plan for your library
Marketing Strategy Case Study

You work for Bookworm Public Library, a small library close to a large urban area. The population you serve is growing quickly, but the town's budget has not kept up with the growth. With the budget so tight, city council is considering reallocating the town's budget in a way that will leave the library with less money than last year. They know that the library performs valuable services for the community (it has intrinsic value), but consider it to be a drain on the town's financial resources. Using the information below, develop a marketing strategy that will convince the city council that your library is a good financial investment for your community.

| Library Information | | |
|-----------------------------|-------------------------------------------|----------|
| Library Item/Service | Average Annual Patron Use (per person) | Value |
| Adult Book Circulation | 6 | \$102.00 |
| Children's Book Circulation | 8 | \$96.00 |
| Audiobook Circulation | 1 | \$9.95 |
| Computer Use per Hour | 2 | \$24.00 |
| Adult Program Attended | 1 | \$15.00 |
| Children's Program Attended | 2 | \$14.00 |
| Meeting Room Use per Hour | 1 | \$25.00 |

| Community Information | |
|------------------------------------------|---------------|
| Library Service Area Population | 22,023 people |
| Annual Tax Money to Library (per capita) | \$64.80 |

City Council's Priorities:

- Make sure they are not placing an undue tax burden on their community members
- Maintain funding for the police and fire departments
- Encourage local job growth
- Cut down on administrative costs within city government