

ENTREPRENEURSHIP OPPORTUNITIES IN LIBRARIES AND ARCHIVES: A STUDY

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Abstract :

In the digital age, libraries and archives—traditionally thought of as information stewards—are increasingly looking at entrepreneurial methods to grow their services, make money, and stay viable. With an emphasis on digitisation services, makerspaces, training programs, publishing, cultural tourism, and collaborations, this paper showcases entrepreneurship potential in libraries and archives. This study highlights useful models, difficulties, and ethical issues using a descriptive research methodology and is backed by pertinent literature. How libraries can innovate while upholding their social mission is demonstrated through a SWOT analysis and case studies. The results indicate that if entrepreneurship is in line with the mission, values, and equitable access principles of libraries and archives, it can enhance their function as essential community institutions.

Keywords : Entrepreneurship, archives, library, swot, digitization, etc.

Introduction:

Technology advancements, financial limitations, and changing user expectations have put libraries and archives at a crossroads. These organisations have served as knowledge repositories for centuries, preserving books, manuscripts, and historical records for posterity. Access, preservation, and public service have always been at the heart of its mission, which is primarily funded by institutional budgets, government grants, and charitable contributions. However, both internal and external forces are redefining the role of libraries and archives in the twenty-first century.

The issue of financial sustainability is among the most urgent ones. Many libraries, particularly academic and public ones, are dealing with shrinking funding and growing expenses related to infrastructure, user services, and digitisation (Anderson, 2018). At the same time, there has been a significant shift in user expectations. These days, patrons expect creative offerings that go much beyond standard book lending or archive research, as well as digital access, collaboration spaces, and training possibilities. Libraries have been further compelled to reevaluate their operational strategies due to competition from technology-driven platforms and private digital content providers. In this regard, entrepreneurship has become a feasible approach for archives and libraries. In this context, entrepreneurship is defined as the creative and inventive use of resources, talent, and relationships to produce value-added services while producing additional revenue, rather than necessarily implying commercialisation or profit maximisation. Creating training seminars, arranging cultural

exhibitions, licensing digital collections, providing digitisation services, and operating makerspaces are a few examples. In addition to offering monetary gains, these initiatives improve long-term sustainability, community involvement, and visibility.

There are exemplary examples of entrepreneurial libraries and archives around the world. Organisations that have incorporated entrepreneurial practices into their operations include the Singapore National Library, the British Library in the United Kingdom, and a number of public libraries in the United States. India and other developing nations are also experimenting with income-generating services like skill development initiatives and digitization-on-demand. These illustrations show how entrepreneurship may be adapted to a variety of settings and sizes, ranging from little community libraries to major national institutions.

Thus, this article aims to investigate the extent of entrepreneurial potential in libraries and archives, evaluate their advantages and disadvantages, and make suggestions for long-term implementation. In doing so, the study makes the case that entrepreneurship has the power to turn libraries and archives into vibrant, forward-thinking organisations that continue to be important hubs of knowledge and culture, provided that it is correctly matched with institutional missions.

Objective :

- 1) To examine the scope of entrepreneurship in libraries and archives.
- 2) To identify innovative services that generate income.
- 3) To highlight challenges and ethical concerns.
- 4) To recommend sustainable practices for future growth.

Literature Review :

Since the early 2000s, the idea of entrepreneurial libraries has drawn interest, with research focussing on resource mobilisation and service innovation (Smith, 2019). According to Jones and Lee (2020), digital scholarship centres and makerspaces have reinterpreted libraries' functions and transformed them into centres of creativity. According to Kumar (2021), curated digital exhibitions, licensing, and digitization-on-demand are ways that archives might participate in the digital economy.

While public libraries in Singapore and India are experimenting with skill-development workshops, digitisation services, and cultural tourism, libraries around the world, including the British Library and the Library of Congress, have successfully embraced entrepreneurial practices (Brown, 2022). However, detractors caution against over-commercialization, which could jeopardise the goal of fair access (Anderson, 2018). Given the growing difficulty in obtaining traditional library roles, Batthini (2012) highlights the necessity for LIS experts to investigate entrepreneurial opportunities. The study promotes the inclusion of entrepreneurship in LIS courses to educate workers for these jobs by identifying a variety of opportunities, including content development, digital archiving services, and information consulting.

In order to show how library professionals support the success of entrepreneurial endeavours and consequently start societal change, Sheshadri and Vijayakumar (2018) examine case studies. According to their findings, libraries are essential for helping small businesses by giving them access to training, networking opportunities, and information resources.

Methodology :

A descriptive research design based on secondary data analysis is used in this study. In order to locate entrepreneurship models in libraries and archives, scholarly papers, case studies, and institutional reports were examined. To classify entrepreneurship prospects into groups such collaborations, training, digital services, and cultural engagement, content analysis was done. With this method, patterns can be thoroughly understood without the need to gather actual data.

Entrepreneurship Opportunity :

Digitization and Licensing : There are two advantages to digitising rare collections: preservation and income generating. For scholars, publishers, and the general public, libraries and archives can offer fee-based digitization-on-demand services (Kumar, 2021). Another reliable source of income is the licensing of digital content for commercial and educational purposes. For instance, historical newspapers are licensed by the British Library for use in academic and commercial databases.

Makerspaces and Innovation Labs : Libraries may involve communities in innovation through makerspaces. Facilities like digital design, robotics, and 3D printing draw hobbyists, entrepreneurs, and students. According to Jones and Lee (2020), membership or subscription-based access models can guarantee sustainability. New York's Fayetteville Free Library is a leader in this field, providing access to cutting-edge technologies and courses.

Training and Workshops : Libraries are in a good position to provide instruction in research tools, soft skills, and digital literacy. Workshops on data analytics, coding, and resume writing may be sponsored or provided for a small price. In order to support both societal and financial objectives, a number of state libraries in India offer competitive test coaching, striking a balance between free and paid services.

Publishing and Content Services : Libraries can assist institutional publishing by having knowledge of curation and editorial procedures. Community publishing projects, academic repositories, and open-access platforms can all generate income (Brown, 2022). For teachers and students, some university libraries already offer publishing services; these services frequently come with a fee for professional editing or formatting help.

Cultural Tourism and Event : Libraries and archives with a long history might use their distinctive holdings to draw in cultural tourists. Heritage walks, ticketed exhibitions, and well planned events increase exposure and income. While European archives frequently collaborate with tourism departments to draw visitors, the National Archives of India, for instance, hosts unique exhibitions that require admission fees.

Public–Private Partnerships : Working together with startups, NGOs, and IT companies opens up new business options. For instance, archives and internet firms can collaborate to create revenue-sharing mobile apps that highlight collections. These partnerships spread risks and increase reach.

Data and Research Services : For organisations and businesses, libraries can offer curated datasets, help for data analytics, and specialised research assistance. Subscriptions or consulting contracts are two ways that these services, especially in academic libraries, can make money.

SWOT Analysis :

Strengths : Libraries and archives are reputable organisations with knowledgeable staff, extensive holdings, and positive community relations.

Weaknesses : Many institutions are unable to embrace change, lack infrastructure, and lack commercial acumen.

Opportunities : There are opportunities for innovation due to the growing demand for digital access, skill development, and cultural tourism.

Threats : Over-commercialization, marginalised groups' exclusion, and rivalry from private digital content producers are some of the risks.

Ethical Considerations :

Entrepreneurship must not sacrifice intellectual freedom, equality, or inclusivity. Free core services shouldn't be replaced by premium offerings. Priority must be given to copyright, user privacy, and cultural sensitivity issues (Brown, 2022). Transparent policies should be implemented by libraries to maintain accountability and avoid mission drift.

Case Examples :

- 1) **The British Library (UK) :** Generates significant revenue from digitization, licensing, and ticketed exhibitions.
- 2) **Fayetteville Free Library (USA) :** Pioneered the makerspace model, attracting external funding and community memberships.
- 3) **National Archives of India :** Offers digitization services and organizes revenue-generating cultural exhibitions.
- 4) **Singapore National Library :** Provides skill-based workshops and entrepreneurship incubation programs.

These cases illustrate the feasibility of diverse entrepreneurial models across geographic contexts.

Conclusion :

One revolutionary strategy to guarantee libraries' and archives' continued relevance and viability in the knowledge economy is through entrepreneurship. Libraries and archives

must embrace innovation and entrepreneurial approaches in order to adapt to the changing landscape of information services brought about by digital technology, growing expenses, and changing user expectations. This is a development in which institutions use innovation, technology, and collaborations to increase access and find new sources of income, not a departure from their role as information keepers. According to the study's analysis, entrepreneurial endeavors—from makerspaces and digitisation services to cultural tourism and public-private partnerships—offer a variety of options for institutions in various settings. Entrepreneurship is not restricted by geography or scale, as demonstrated by case studies from the US, UK, Singapore, and India. Even small community libraries may embrace sustainable, mission-driven innovations. The SWOT analysis emphasises that while obstacles like skill deficits and moral conundrums necessitate intentional strategies, strengths like institutional trust and experience offer a solid basis for entrepreneurial success.

Entrepreneurship in libraries and archives must continue to be firmly mission-driven, according to this paper's principal takeaway. Intellectual freedom, inclusivity, and equity should never be compromised by commercialisation. Instead, entrepreneurial endeavours ought to be supplementary tools that strengthen institutional ideals, increase community involvement, and broaden services. Planning and execution must be centred on ethical protections, especially those pertaining to access, copyright, and privacy. The results emphasise for policymakers the value of innovation awards, collaborative frameworks, and supportive financial policies that enable libraries in trying out novel approaches. The roadmap highlights the importance of stakeholder involvement, capacity building, and professional development for practitioners. Future studies should focus on the durability of entrepreneurial endeavours over the long term, cultural variations in adoption, and the effects of entrepreneurship on inclusion and user pleasure.

In conclusion, entrepreneurship should be seen as a logical extension of the historical purpose of libraries and archives in the twenty-first century, rather than as a divergence from it. These organisations can flourish as vibrant hubs for information, creativity, and cultural preservation if they match their entrepreneurial endeavours with their basic principles. In an increasingly complicated world, libraries and archives are consequently well-positioned to serve as not merely repositories of memory but also as catalysts for innovation, education, and community growth.

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