2014

Information Management Trends and Benchmarks, 2013

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Information Management Trends and Benchmarks 2013

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Every year **Outsell** polls information management (IM) professionals about their operations. **Outsell** surveys IM professionals in corporate, government, healthcare, and academic settings in the U.S., UK, Europe, Canada, Asia Pacific, Africa, and Middle East. Information managers are defined as those who source, license, distribute, or manage information in corporations, government agencies, academic institutions, or other libraries. Over 600 information managers participated in this survey.

Here are some important takeaways for those of us in the academic environment.

Budgets

The picture is more upbeat with budgets improving. At the same time, many vendors have increased prices which have been stable for many years. This encourages the status quo and minimizes the money available for technological improvements, staff development, and cultivation of potential new users.

- Most all budgets were up 5%, which has not been the case since before the recession. The corporate sector is growing at a 7% rate. Academic and government library functions lagged behind at 3-5% because they are more susceptible to budget cuts and are dependent on tax revenues.
- Budgets were not able to keep pace with service expansion and the plethora of content available today.
- Respondents did not foresee shifts in content training and IT allocation in 2014.

Content

Compared to corporate, healthcare, and government, education respondents allocate the largest share (13%) to information technology and to library systems and software. Those in the academic sector predict much the same in 2014.

- The amount spent on digital content steadily increased from 65% to 66% from 2012 to 2013.
- Print sources persist particularly in IM functions in academe and healthcare.

Outsell provides leading library and information management functions with critical benchmarks, best practices, vendor analysis, and implications for the future in a fast-changing digital environment. This is their annual benchmark study looking at the function. For more details about this report visit <http://www.outsellinc.com/store/products/1214>, or **Outsell** at http://www.outsellinc.com/services/Information_SourceIm, or email <Info@outsellinc.com>.

- Academic respondents put very little into current awareness. The highest percentage went to Reference.
- 30% of IM content goes toward online databases of content, down from 34% in 2012.
- Investing in content is a top priority for 2014 — online databases and electronic publications. Also on the radar are investments in new technologies, new staff, and expanding the user base.
- All sectors plan to invest in eBooks, but the academic sector ranks them first in investment priorities, a trend that began in 2010.
- In 2012, only 7% of respondents planned to invest in mobile applications in the coming year. In 2013, that number has nearly doubled to 13%. **Outsell** considers mobile to be particularly important to the future of IM.

Staffing and Budgets

The typical IM function on average spent \$207 per actual user in 2013. However, less was spent per user in government and in educational institutions than in corporate and health where information is highly secure and generally not available to the public.

- Staffing will remain stagnant or slightly higher. There may be a slight decline in government because of the lingering effects of sequestration.
- Staff spend very little time on big data analytics. Web design is an area that is frequently outsourced. Big data skills will become more important in the years to come. Because of the skill gap, professionals are not investing limited resources in content they do not understand.

Outsell's Imperatives for Information Managers

Measure Value through Impact, Not Volume — Understanding content as an asset and developing skills in information valuation or infonomics is critical.

Increase Penetration Rates of Potential Users — Average user penetration rate for 2013 was 30%, up from 23% in 2012. Make content available through improved mobile delivery and invest in big data analytics and media monitoring.

Outsource and Automate Some Traditional IM Services — New content and skills are reshaping information management. Managers should refocus on adding value to content rather than collecting and correcting it.

Use Proven Tactics to Renegotiate Vendor Contracts — Usage statistics and ROI help managers negotiate better deals and prove ROI to those who manage the purse strings.