

Return on Investment

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What is it?

Who quantifies it?

Who benefits from it?

Presentation Outline

- Purpose
- Definitions
- Describe by setting
- Case study
- Outcome

Purpose

- Share my experience of searching for a method of conveying my “worth” to the management of my firm.
- What worked
- What didn't work
- Lessons learned from the experience

Purpose

- Back cover of SLA 2009 Conference Program
- April/May 2009 Information Outlook article stated, “Their budgets under pressure and their staffs shrinking, business information departments are focusing more than ever on showing how they add value to corporate bottom lines.”

Definitions

- Management will be used to describe the people I report to. It can just as easily be;
 - Owner
 - Manager
 - Superior
 - Partner
 - Department head
 - Director

Definitions

- Settings
 - Library
 - Information center
 - Firm
 - Corporation
 - Agency

Descriptions

- Think of Return on Investment in three ways
 - How does my firm benefit from my employment
 - How do I contribute to the bottom line of the firm
 - What do I get out of my employment

My work setting

- WMA
 - Privately held/Independent Financial Consulting firm based in Chicago
 - 50 analysts
 - 2 information professionals
 - Support staff
 - I report to the two owners of the firm
 - Celebrate my 12 year anniversary next month

Case Study

Attempt 1 to Convey Value

- Reported
 - Quietly learned my role
- Review
 - Submitted a laundry list of tasks I completed
- Result
 - Told to write articles & conduct presentations
 - Received a bonus and raise
 - Happy with outcome
- Reality
 - Clueless about what the owners knew about my skills

Case Study

Attempt 2 to Convey Value

- Reported
 - SLA Compensation Survey results
- Review
 - Very negative reaction to the survey
- Result
 - Told to increase utilization rate
 - Received bonus & raise
 - Happy but confused
- Reality
 - Owners couldn't have cared less what other information professionals were making

Case Study

Attempt 3 to Convey Value

- Reported
 - On how I met my goals & objectives for the year
- Review
 - Another laundry list of tasks
- Result
 - Asked to get more involved in client cases
 - Received bonus and raise
- Reality
 - Owners expected me to be doing what I was promoting

Case Study

Attempt 4 to Convey Value

- Reported
 - Previous year budget & plan for next year budget
- Review
 - Financial standing of department
 - Completion of goals & objectives
- Result
 - Asked to bring down database expenses
 - Received bonus & raise
- Reality
 - I am expected to do a great job

So What Happened?

- Attempt 1: compared myself to basic library competencies & owners didn't really understand what I was talking about
- Attempt 2: Compared myself to SLA salary survey & owners didn't care about SLA
- Attempt 3: Compared myself to firm analysts & owners didn't
- Attempt 4: Compared myself to no one and let my work stand on it's own

Outcome

- ROI to the firms what that I contributed a great body of work
- FOI to myself is that I created an excellent resume for my future
- Did the lack of excitement over my accomplishments diminish my accomplishments?
- Andrew Carnegie
 - “Teamwork is the ability to work together toward a common vision. The ability to direct individual accomplishments toward organization objectives. It is the fuel that allows common people to attain uncommon results.”