# Chapter 13 Managing Knowledge and Scholarly Assets in Academic Libraries:

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Issues and Challenges

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#### **ABSTRACT**

Knowledge Management (KM) aspects have prominent role in corporate sectors since many years. But there is an opportunity in higher education sector (i.e. in academia) especially to adapt the strategy in libraries to manage intellectual or scholarly assets of an organization. This chapter is intended for library professionals, knowledge managers, students and other communities planning to implement the knowledge management aspects in libraries. The objective of this chapter is to provide insight on strategic approach for successful implementation of knowledge management in libraries. It caters to library and KM professionals who want to improve their understanding of the vital role and implementation of KM aspects in libraries. In this direction, this chapter provides ideas to its readers about the approaches about strategy and innovative measures, practical applications, tools and technologies, platforms, challenges, and issues, change management and other related aspects required for Library and Information Science (LIS) and Knowledge Management (KM) professionals.

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#### INTRODUCTION

Knowledge Management (KM) has its prominent role in the corporate sector, but the process and strategy can be readily adopted in the academic libraries as well, i.e., in higher education sectors. As academia generates tremendous intellectual assets through scholarly publishing, such assets needs to be properly acquired, organized, stored and made accessible in a secure manner including long-term preservation for the future generations. It requires a careful consideration and adoption of knowledge management strategy, process, people and technology aspects. This chapter provides an insight to its readers in this direction.

The tremendous growth in digital information, the advent of new technologies has led users to demand advanced services and facilities from the library. To keep pace with this demand, librarians need to equip themselves with the latest trends and abreast with all the technologies to fulfill the users' requirements. The impact of ICT on libraries, Change in Users' requirements and Transformation in library services also needs to be dealt appropriately.

## MANAGING KNOWLEDGE AND SCHOLARLY ASSETS IN LIBRARIES: AN OVERVIEW

Academic libraries do possess both explicit ad tacit knowledge available in various forms. Explicit knowledge is available in institutional repositories, and tangible items of library resources whereas the tacit knowledge is embedded in the working processes of faculty, research scholars and experienced employees of an organization.

Digital Library Federation (2002) defines Digital Libraries (DL) as:

organizations that provide the resources, including the specialised staff, to select, structure, offer intellectual access to, interpret, distribute, preserve the integrity of, and ensure the persistence over time of collections of digital works so that they are readily available for use by a defined community or set of communities (Waters, D 1998).

This definition involves three key components, which constitute the theoretical framework underlying digital libraries, namely: people; information resources; and technology.

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