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Growth and Development of the Library at National Institute of Financial Management - A Case Study

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The study highlights the growth and development of the National Institute of Financial Management (NIFM) Library. Questionnaire method was used to collect data regarding the financial resources, growth of the library collection, number of users, application of automation and other information technologies used in the library. Also it analyses various library services, organization of reading material and facilities provided by the library.

ABOUT NIFM

National Institute of Financial Management (NIFM), is an autonomous institute under Ministry of Finance, Government of India that started functioning from January 1994. NIFM imparts multifaceted training in various aspects of financial management, accountancy, auditing, e-commerce, e-governance and application of IT in financial disciplines keeping in view the fast changing economic, financial and commercial scenario. The focus is on practical application and use of computer to keep pace with the fast changing requirements of public sector. NIFM provides professional training programme in Accounting and Finance services. NIFM also runs MBA (Finance) course to in-service officers of the public and corporate sectors.

NIFM was set up with the objective to train probationers of the Central Accounts Services recruited through Civil Services Examination and establish itself as a leading Centre of education, training and research in Financial Management in Government. The institute also organizes Management Development Programmes (MDP) for officers of Central & State Government working in Public Sector as well as Private Corporate Sector. Moreover, it conducts research, undertakes consultancy and disseminates the publications, share resources and enhances the capabilities of existing departmental training institutions.

NIFM LIBRARY AND INFORMATION CENTRE

Libraries are recognized as an integral part of education, society and research. Endowed with the rich resources, libraries meet the information requirements of their users. Libraries are not mere store houses, they are springs of knowledge, which flow out to irrigate the wide fields of education and culture [1]. Needless to say, the objective of a library is to acquire, process, organize, retrieve and disseminate information to its

potential users. The importance of libraries was explained by Paul Buck as, “In truth and effect, the quality of teaching and research work in any institution is dependent upon the potential of the library to respond” [2]. Innovations in communication and information networks have brought a paradigm shift in providing services to the users.

NIFM library covers 1000 sq. meters on carpet area spread on two floors. Centralized air-conditioned and functionally designed building has a seating capacity of about 150 users in two reading halls and excellent modern facilities. The library has a wide collection of about 21411 documents in the form of books, bound volumes of periodicals, non-book materials, online databases, government publications, annual reports of Ministries, project reports and documents on national and international Management Development Programmes (MDPs) in different areas of management conducted by the Institute from time to time. It is a resource centre of World Bank and IMF (International Monetary Fund) publications. Moreover, its reference section is equipped with an excellent collection of reference books, bound volumes of periodicals and audio-visual material including colour television, VCP (Video Cassette Player) and VCD (Video Compact Disc) Player. The library acquires books and journals according to the acquisition policy designed and documented in ISO 9001 manual that is available in the library. Latest arrivals are displayed for two weeks in the display racks to acquaint the clientele about latest additions of the library.

Table – 1: Status of Library Holdings (as on 31-3-2003)

Sr. No.	Type of Material	Number of Volumes
1.	Books and Reference Books	18542
2.	Gift Documents	1610
3.	Bound Volumes of Periodicals	1003
4.	Non-book Material	254
5.	Journals and Magazines	130
6.	Light Reading Magazines	21
7.	Newspaper (Including Employment News)	17
8.	Electronic Databases	02
9.	Television	1
10.	Video Cassette Player (VCP)	1
11.	VCDR Player	1

NIFM LIBRARY: IT’S OBJECTIVES

The objectives of the institute’s library are no different from other libraries that exist in other institutes. Users of the library make use of the resources for the academic, research and project works. The objective of the library is to provide the latest information to the faculty, probationers, administrators and policy makers who visit the institute in various training programmes. The library acts as a crucial resource and learning centre of the Institute to meet the information needs of its clientele for the growth and overall development of the organization.

Academicians, administrators, decision makers and business community rely on accurate, relevant, timely and easily accessible information that may assist them in decision making. Value of information and information services to organizations depends to what extent the information provided meets the expectations and requirements of their users. Information can be from any source. It could be from electronic databases, books, journals, reports, proceedings and reference services provided by the library professionals. The value of information is determined by its importance to the administrators, decision-makers and academicians for the end result of their research and decision being made. Today users need information that should not only be accurate, timely and relevant but also presented, interpreted and filtered in a meaningful way. Collection and dissemination of data and information and the creation and sharing of knowledge are crucial to the success of an organization in the age of global competitiveness [3].

Since NIFM is a centre of excellence in financial management for Government of India and it is inevitable that the Institute should be equipped with the modern teaching and learning aids, computer facilities and library facilities such as online resources and databases to support the teaching, learning and research activities of the organization. The economic and financial structure of the country play a significant role in the development and prosperity of the nation. It can be achieved if we have an excellent academic, research, teaching, learning and training environment and excellent library services and facilities to access information. So it is imperative that the development of the library and its services must be reviewed from time to time in order to bring continuous improvement and qualitative change in the overall functioning of the library.

OBJECTIVES OF THE STUDY

The primary objective of the study is to analyse the growth and development of the NIFM library taking into account the following issues:

i. various kinds of library resources available in the library;

ii. availability of financial resources and the expenditure on different items;

iii. growth of library collection year-wise;

iv. to ascertain the computerisated activities of the library and find out the different kinds of computerised services provided in the library; and

v. to find out the reading facilities provided to users making effective use of the library and its resources.

METHODOLOGY

Questionnaire method was used to collect information for this study. A questionnaire consisting of relevant questions was designed to collect information from different sections of the organization including the library such as financial resources, number of books and journals added in the library collection each year and number of users using

the library since 1994. The information was supplemented and verified by the personal interviews with the Librarian, Accounts Officer, Administrative Officer and MDP (Management Development Programme) Officer.

ANALYSIS

Library Hours

The library remains open 362 days an year except three national holidays (26 January, 15 August and 2 October). The timings of the library are:

Monday to Friday	:	9.00 AM to 8.00 PM
Saturdays	:	10.00 AM to 5.00 PM
Second Saturdays, Sundays and Gazetted holidays	:	10.00 AM to 2.00 PM

Library Staff

The library is organized and managed by a team of four professionals and one semi-professional. Two office boys working in the library help the users to arrange photocopy of the reading material and check out the exit gate. The library staff help the users in locating and tracing the required documents from the shelves of the library, attend to their queries and offer guidance on how to use the library efficiently.

Membership

The library is heavily used by the faculty, probationers and MBA (Finance) participants and visiting faculty. Moreover, staff of the institute, participants of Management Development Programmes (MDP) and research scholars belongs to other organizations also use the library facilities. Membership to all users of the Institute is allowed after filling the prescribed membership form. Research scholars can use the library against the annual membership of Rs.250.00. They are entitled to borrow one book from the library for fifteen days against the security deposit of Rs.1000.00.

Library Budget

Adequate budget to procure the resources of the library for rendering effective information services to the users is necessary. Budget of the library is spent on different resources of the library such as books, journals and non-book material.

The data regarding budget of the library is presented in Table 2. It depicts that a major portion of the budget 72.7% is being spent on the purchasing of books followed by journals 27.3%. It is clear that the highest proportion of budget i.e., above 95% was spent on books from 1995-97. A decline is traceable in 1998-99 when the library spent only 77.6% which had further declined in 1999-2000 by about 10%. On the other hand, there is an interesting trend in the subscription of journals which received lesser allocation as compared to books from 1994-95 to 1999-00. Since the financial years 2000-01 to 2001-02, the budget on the subscription of journals was higher than books.

Budgetary allocation for the items other than books and journals are seen to be absent in the initial years.

Table – 2: Distribution of Library Budget from 1994-95 to 2002-03

(In Lakhs)

Years	Books	Journals	Total Spending
1994-95	4.43	0.22	4.65
	(95.3)	(4.7)	(100.0)
1995-96	8.63	0.45	9.08
	(95.0)	(5.0)	(100.0)
1996-97	9.14	0.56	9.70
	(94.2)	(5.8)	(100.0)
1997-98	9.02	4.02	13.04
	(69.2)	(30.8)	(100.0)
1998-99	9.87	2.85	12.72
	(77.6)	(22.4)	(100.0)
1999-00	6.97	3.29	10.26
	(67.9)	(32.1)	(100.0)
2000-01	3.70	4.42	8.12
	(45.6)	(54.4)	(100.0)
2001-02	4.41	4.19	8.60
	(51.3)	(48.7)	(100.0)
2002-03 (31 March 2003)	5.25	3.04	8.29
	(63.3)	(36.7)	(100.0)
Total	61.42	23.04	84.46
	(72.7)	(27.3)	(100.0)

Figures presented in parenthesis indicate percentage to total.

Development of the Library Collection

The library collection comprises of books, reference books, bound volumes of periodicals, theses/dissertations, research/project reports, seminar/conference proceedings, pamphlets and reprints, standards, specifications and patents. Moreover, the library holds the contemporary collection of non-book material such as audiovisual material, micro-fiche, microfilms, CD-ROM databases, online databases, maps and atlases which are very impressive and useful resources in the machine age [4].

The performance of the library as a service organization depends to a very large extent on the quantity and quality of the various resources. Development of the sound collection is one of the major activities of the library. It is a continuous and dynamic process that requires abilities to develop a user-oriented, informative, qualitative and value based collection. Clapp and Jordan have since challenged the accepted doctrine and assert that the adequacy of a library cannot be measured by the number of volumes it possesses [5]. Adequacy of the collection is enhanced by the qualifications, skills, uptodateness of the library staff members. Professionally trained and skilled staff

provides excellent services through cooperative acquisition schemes, resource sharing, interlibrary loan, by photocopying requests and through Internet resources. Innovations in the Internet have opened new vistas in the communication and information networks to disseminate the information. Well-equipped and well-managed library serves its clientele and disseminates information very efficiently to the needy users.

Table – 3: Number of Collection Added in the Library from 1993 – 2002-03

Academic Year	Books	Bound Volumes of Periodicals	Non-book Material	Total
Pre 1993	725	-	-	725
	(100.0)			(100.0)
1993-94	1425	-	-	1425
	(100.0)			(100.0)
1994-95	2773	-	-	2773
	(100.0)			(100.0)
1995-96	2915	-	-	2915
	(100.0)			(100.0)
1996-97	1674	-	95	1769
	(94.6)		(5.4)	(100.0)
1997-98	2172	95	24	2291
	(94.8)	(4.1)	(1.0)	(100.0)
1998-99	2140	253	22	2415
	(88.6)	(10.5)	(0.9)	(100.0)
1999-00	1233	55	14	1302
	(94.7)	(4.2)	(1.1)	(100.0)
2000-01	1063	157	69	1289
	(82.5)	(12.2)	(5.3)	(100.0)
2001-02	1100	171	2	1273
	(86.4)	(13.4)	(0.2)	(100.0)
2002-03 (Up to 31-03-2003)	1322	272	28	1622
	(81.5)	(16.8)	(1.7)	(100.0)
Total	18542	1003	254	19799
	(93.6)	(5.1)	(1.3)	(100.0)

Figures presented in parenthesis indicate percentage to total.

The data presented in Table 3 reveals that pre 1993 to 1995-96 only books were added in the library collection. Perhaps these being the initial phase of the library collection building, only books got the preference. Neither the non-book materials were added nor there was any attempt to have binding of journals done. However, non-book material made entry in to the library in 1996-97 but 1997-98 onwards both acquisition of the non-book materials and binding became regular feature of collection development. Also it was from 1997-98 onwards when binding of journals started. It also shows that during the last 10 years of the library operations, over 93% of books were added in the library collection. The acquisition of non-book material however remain negligible (1.3%). Table 4 shows the cumulative growth of different types of library collection since 1993 onwards.

Table – 4: Cumulative Collection by the Library over the 1993 – 2002-03

Academic Year	Books	Bound Volumes of Periodicals	Non-book Material	Total
Pre 1993	725	-	-	725
1993-94	2150	-	-	2150
1994-95	4923	-	-	4923
1995-96	7838	-	-	7838
1996-97	9512	-	95	9607
1997-98	11684	95	119	11898
1998-99	13824	348	141	14313
1999-00	15057	403	155	15615
2000-01	16120	560	224	16904
2001-02	17220	731	226	18177
2002-03 (Up to 31-03-2003)	18542	1003	254	19799

Journal Subscription

Journals are considered the most important and popular collection of the library. These are often used by clientele particularly probationers, MBA (Finance) participants and doctoral and post-doctoral research scholars and academicians for their research and project works. NIFM library subscribes to about 130 journals and magazines in the core area of management and its allied subjects. Out of this, 98 journals and magazines are Indian and 32 are foreign. List of journals and magazines currently subscribed to the library and discontinued is available on the Intranet. The back volumes are kept in the library for anticipated future use. Apart from this, the library has kept bound volumes of newspaper in its collection such as *The Economic Times, Business Standard* and *Financial Express* since 1994. Undoubtedly, the emergence of information technology such as CD-ROM (Compact-disk read-only memory) has brought revolution in the storage, retrieval and organization of journals in the library.

Increasing rates of subscription of journals and financial constraints are the reasons behind less number of journals being subscribed in the library. The financial constraints of libraries are a universal problem. Not only developing countries but developed ones as well are not immune to this problem. But percentage of the budget cuts is different from country to country. Arnoud deKempt of Springer-Verlag stated that the United States has imposed 5 percent budget reduction for academic libraries whereas European countries have imposed financial cuts of 20 percent or more. These financial cuts have influenced publishers and they are facing new challenges [6]. According to *Library Journal's* 1999 periodical price survey, the cost of scientific titles has increased 11 percent between 1998 and 1999, and 54 percent since 1995. The average cost for a physics title in 1999 was 49 percent higher than in 1995. The average chemistry title in 1999 saw a 53 percent increase during the same period. *Association of Research Libraries* (ARL) research shows that libraries cannot keep up with the high and escalating costs [7].

CD-ROM DATABASES

The library possessed the following electronic databases:

ISID Research References CD

ISID Research References CD (RRCD) is an indexing database developed by the Institute for Studies in Industrial Development (ISID) has 6,80,000 references of newspapers and more than 100 Indian Social Science journals. Most of the journals have been indexed since their first volume. Moreover, the Institute has been maintaining the Press Clipping files of India's prominent English Language newspapers for more than two decades. These subjects cover not only economic issues and industry information but also important political, social and other developmental issues. Moreover, RRCD covers other features such as Union Budget Speeches, Economic Survey General Review Chapters, National Policy Documents, Select Basic Statistics and Important Website Addresses [8]. This database is available in CD-ROM for institutions and research scholars at a reasonable cost. For the benefit of research scholars and academicians, the same is available to users free of cost on the Internet. [http://isidev.delhi.nic.in/]

USERS

The NIFM library facilities are heavily used. The users of the library constituted probationers, participants of MBA (Finance) course, faculty, staff and MDP (Management Development Programmes) participants. Statistics as presented in Table 5 shows that the probationers form the largest segment of NIFM library users of 1345 users who have used the library during the last 10 years. 644 (47.9%) were probationers followed by 382 (28.4%) of officers and staff members.

Table – 5: Users' Statistics from 1994 – 2003

Years	Probationers	MBA (Finance)	Faculty	Average participants in MDP	Officers and Staff	Total
1994	64 (68.8)	-	5 (5.4)	NA	24 (25.8)	93 (100.0)
1995	76 (69.7)	-	7 (6.4)	NA	26 (23.9)	109 (100.0)
1996	89 (70.1)	-	9 (7.1)	NA	29 (22.8)	127 (100.0)
1997	65 (60.2)	-	13 (12.0)	NA	30 (27.8)	108 (100.0)
1998	83 (63.4)	-	11 (8.4)	NA	37 (28.2)	131 (100.0)
1999	75 (49.0)	-	15 (9.8)	19 (12.4)	44 (28.8)	153 (100.0)

2000	65	-	19	23	45	152
	(42.8)		(12.5)	(15.1)	(29.6)	(100.0)
2001	59	13	20	16	50	158
	(37.3)	(8.2)	(12.7)	(10.1)	(31.7)	(100.0)
2002	35	22	19	23	50	149
	(23.4)	(14.8)	(12.8)	(15.4)	(33.6)	(100.0)
2003 (Up to	33	23	17	45	47	165
31-03-2003)	(20.0)	(13.9)	(10.3)	(27.3)	(28.5)	(100.0)
Total	644	58	135	126	382	1345
	(47.9)	(4.3)	(10.0)	(9.4)	(28.4)	(100.0)

Figures presented in parenthesis indicate percentage to total.

Also a slow increase in the membership of the library is evident. The year 2003 has the highest users (165) followed by 158 in 2001.

READER SERVICES

Circulation

NIFM library serves about 165 regular users of the institute. Its circulation section is equipped with the latest technologies such as computerized circulation, bar code scanner, gate pass printing facilities, etc. These facilities not only increase the speed of the job but also saves the time of library users on the Circulation Desk. In addition, it is more reliable. Most active users of the library are faculty, probationers and MBA (Finance) participants. Probationers and MBA (Finance) participants both can borrow 10 books for 28 days and 2 old magazines for one day only. 10 books are issued to probationers and MBA (Finance) participants. On the other hand, faculty can borrow 75 books for the period of 28 days and 4 old magazines and 2 bound volumes of periodicals for the period of one week. Officers and staff are entitled to borrow 8 books and 5 books respectively for the period of 14 days and 2 old magazines for one week and three days respectively. Loose issues of the periodicals are not issued to the users. If the book is not returned or renewed on the prescribed due date, overdue charge of Rs.1.00 per day is charged from the probationers and MBA (Finance) participants. Table 6 shows the number of items issued to users for a specified period.

Table – 6: Number of Items that can be Issued to Users

Type of Users	Number of books	Number of Days	Number of Magazines	Number of Days
Probationers	10	28	2	1
MBA (Finance)	10	28	2	1
Faculty	75	28	4	7
Visiting Faculty	04	28	Not issued	-
Officers	08	14	2	7
Staff	05	14	2	3

If books are not in demand or reserved by any user, they can be reserved for another two weeks. If the desired book is not available on the shelf, it can be reserved at the circulation counter against request. When the book is returned, the user is informed on telephone regarding availability of the book.

User Education

User education involves orientation to the library users regarding use of the library and its resources so that the users can explore the available library resources at the optimum level. Accelerated growth of information technology and electronic resources has posed challenges to users in the access and use of resources. Orientation programmes towards the use of new electronic resources are required for optimal library utilization. Library professionals assist the users regarding use of OPAC, on line resources, Internet, access of Intranet, electronic databases and online databases.

Online Public Access Catalogue (OPAC)

OPAC facility has been provided to the library users. The Library has automated all house-keeping operations such as books database, journals articles database, non-book material, MDP Reading Materials, etc. It has provided Online Public Access Catalogue (OPAC) to users. The OPAC allows user-friendly searches by author, corporate author, title, keywords, series, publisher and subject. Menu driven screen of the OPAC helps the users to make searches and to retrieve the desired information immediately and in an easy way. All the books have been classified according to the Dewey Decimal Classification system 21st ed. Users access the OPAC and search the availability of books on computer and note the call number that indicates the location of the book on shelf. All the library system is user-friendly that enhances the utility and effectiveness of the library. Bound volumes of periodicals are organized on shelves in alphabetical order that enables users to easily locate the desired bound volumes of periodicals. For new users, library provides orientation to users on how to access the document on computer and help to locate the book on shelf. All faculty members, probationers, MBA (Finance) participants can access the library catalogue and other electronic databases from their rooms, hostel, library and computer laboratories. Its Web OPAC facility and output is matchless which provides access through various fields. OPAC can be accessed through the institution's website www.nifm.org

Interlibrary Loan

Now a days no library can be self-reliant to acquire all material required by its users. To meet all kinds of requirements of the users, the libraries share the resources through inter library loan and by other means. The NIFM library has also got the membership of DELNET (Developing Library Network). DELNET is a network of more than 585 libraries as its members, including both institutional and associate-institutional of India and abroad [9]. It helps meeting the requirements of users for such documents which are not available in NIFM library. DELNET staff meet the inter library loan requests and photocopy of journal articles, etc. by courier service. [http://www.delnet.nic.in]

Resource Sharing

The libraries are facing severe financial constraints and are not in a position to be self-reliant to fulfil the information needs of their users. The DELNET (Developing Library Network) was established to fill the gap in this direction. NIFM library is a member of

DELNET that assists to augment, access and share the resources with other libraries. It provides access to several bibliographical databases to its member libraries.

Photocopying Services

This service is available to users on a payment of Rs.0.50 per exposure. Photocopies are provided to users from books, reference books, journal's article and reports, etc. which are kept for reference purpose. Only selected pages of books and articles of journals are allowed for photocopying for their academic and research purpose.

ONLINE LIBRARY

An online library has been developed that provides access to more than 150 full-text Indian and foreign journals in the domain of management and allied disciplines. These journals are available in the NIFM Library site in classified and alphabetical order. Moreover, other services such as current contents of periodicals subscribed by the library are also available online. Two indexing databases such as *Social Science Online Journals* developed by the Institute for Studies in Industrial Development (ISID), New Delhi, *AGRICOLA (AGRICultural Online Access)* and *POPLINE (World's Largest Bibliographic Database on Population, Family Planning and Health related issues)* are available free of cost on the Internet. Many national and international full text reports can be accessed round- the-clock.

COMPUTERIZATION OF THE LIBRARY

Tremendous growth of publications in the field of management and allied subjects has posed several hurdles in the access, retrieval, organization and management of the collection. Without penetration of computers, it is very difficult to handle and retrieve the desired document. Innovations in communications technology have posed several challenges to keep pace with the latest technologies.

NIFM library has taken initiative in right direction by automating its operations. These operations are supported by 6 Pentium machines, 2 Servers with 3 Dot Matrix Printers and 1 Inkjet Printer. All these systems are connected to LAN (Local Area Network). The library's electronic resources can be accessed at faculty rooms, library and hostel. It has introduced new technologies like Bar Code System and bar code printing facility to speed up the functions of circulation activities and Internet facility for the library users.

Automation is carried out by using *GYANODAYA* package developed on SQL 2000/7.0 by the NIFM. The package is developed according to the in-house requirements of the library. It runs on Windows NT and Windows 2000 server platforms. Gyanodaya runs on windows 95/98/ME/2000/XP. It can be run on multiple user platforms. Gyanodaya's minimum hardware requirement is Pentium II with 32 MB RAM, a colour monitor and dot matrix printer to get output of bibliographical details and other reports.

At present libraries of business and management schools in Delhi and its surrounding areas are using this package successfully.

REFERENCE SERVICES

With the advent and use of IT, the vary nature of reference service has gone under change. All the following services offered to users are computer based:

1. List of New Additions
2. List of Journals Subscribed and Discontinued
3. Current Contents of Periodicals
4. Indexing of Journal's Articles
5. Bibliographic Service (On demand)
6. Literature Search
7. Selective Dissemination of Information (SDI) Services

List of New Additions

NIFM library brings out the list of new additions every month to acquaint the users regarding new books and reports, etc. added to the library. The list contains the complete bibliographical information of the books and report with subject index.

List of Journals Subscribed and Discontinued

Library's Periodical Section generates uptodate list of journals both Indian and foreign subscribed in the library. It also includes list of those journals that have been dropped or discontinued due to any reason. The list of journals subscribed and discontinued is also available in the library on Intranet in alphabetical order and subject-wise.

Current Contents of Periodicals

Current Contents of Periodicals not only save the valuable time of the users but also keeps aware and uptodate the users regarding latest arrivals of the journals in the library. This service helps the users to identify article/writ-up of his or her interest. This service is performed in the library by using a simple method of getting photocopies made of contents pages of periodicals received in the library and then circulate among users. This service is available online and it is rendered manually on fortnightly basis. Current Contents of Periodicals subscribed in the library is available online for those journals whose web sites and online contents are available on Internet. The sites of these journals are hyper linked and are available in online library. Faculty members, probationers and MBA (Finance) participants can access this information manually as well as online from the library, hostel and faculty's room as well. This service is arranged to make the effective use of the journals subscribed by the library.

Indexing of Journal's Articles

An in-house database of about 16810 articles of the journals both national and international has been developed by the library. All articles of the journals being subscribed in the library have been indexed from the beginning. Indexing database is available on the Intranet and Internet. Users get benefit from this service for their research and project work through OPAC.

Bibliographic Service

This service is rendered on the demand of the area of interest of users.

Literature Search

Literature search is very important activity often done by users themselves at different level of their work. However, due to the lack of time, library staff helps the users to provide pinpointed and uptodate information by scanning the current issues of the journals and other resources if the same is not available in our library databases.

Selective Dissemination of Information (SDI) Services

SDI service in specialised libraries have its own significance and usefulness. This service is offered to users from the latest books, journals and online resources after matching the interest profiles or area of specialisation of the users. The library provides pinpointed and condensed information to faculty, probationers and MBA (Finance) participants for their academic and research work.

ORGANIZATION OF READING MATERIAL

Maximum utilization of the resources does not depend only on good number of books and other resources but their proper arrangement to give maximum benefit and satisfaction to the users is more important and essential. Proper organization of reading material helps the users to locate their desired items without wasting much time. This helps to make easy search and access of document. Organization of reading material in the NIFM library is excellent which help the users to explore the resources quickly. All books and reference books have been classified and arranged according to the Dewey Decimal Classification scheme. Back volumes of periodicals are arranged separately in alphabetical order. Non-book materials are kept in a separate section of the library. Moreover, the library has developed Text Book Section that keeps two copies of text books and course reading material for the consultation of users. These text books are not issued to the users.

READING FACILITIES

Physical facilities are integral part of the library services and facilities. These are inevitable to make the effective use of the library resources and services. The library provides comfortable place for reading such as two reading halls, peaceful and conducive environment, good lighting, generator system facility, centrally air-conditioned, heating facility, drinking water and toilet facilities to its users. Moreover, attractive furnishings are also essential that encourage the users to use the library. Eight cubicles are made for the researchers and MBA (Finance) participants for their serious research and project works. These cubicles are made available to the users who are engaged in their research and project work.

It's air-conditioned reading halls having the capacity of about 150 readers. It meets the information needs of probationers, MBA (Finance) participants and participants of national and international Management Development Programmes (MDPs). The library provides a variety of learning and teaching environments that involves audiovisual equipment, Internet and access to other electronic as well as online resources. The On-line Public Access Catalogue (OPAC), electronic databases and access to Internet provide library users with a wide variety of information resources. These services are augmented with traditional as well as modern electronic reference sources and services to strengthen the needs of users. NIFM library is also a selective repository for government documents such as Asian Development Bank (ADB), World Bank (WB) and International Monetary Fund (IMF).

The library professionals working in the library move around within the library as a matter of routine with the sole purpose of ensuring order in the library from users point of view and to address the questions such as, What do they see when they enter? How easy is it to find out what's available? How do they go about getting it? How do they learn about the library's resources and services? Even more basic is the location of the library [10].

STOCK VERIFICATION

Library is a growing organization. Enormous growth in published literature has posed challenges in the organization and management of the collection. Computers play a major role in the collection development, retrieval, organization and management of the collection. Emergence of computer technology and bar code system has made activities of stock verification very easy and accurate. It not only audits the collection of the library but also assists the librarian to find out how many documents are intact, how many are to be sent for binding and how many are to be weed out. NIFM library conducts stock verification of documents annually to find out any discrepancies in the use and services of the library. Stock verification of documents ensures the availability of documents and keeps the library up-to-date and effective.

SUGGESTIONS

Suggestions for the improvement of the library services are listed below:

1. The inclusion of more journals in the core areas of management and allied areas should be increased to support study, teaching, research and project work.

2. Non-book material collection such as online databases, CD-ROM and audio-visual facilities should be improved, strengthened and separated.

3. Head-wise allocation of the library budget should be done in the beginning of the year.

4. More focus should be laid on to electronic and online resources that provide rapid access to the users, round-the-clock access and save lot of storage space.

5. Online library developed by the NIFM library needs to be upgraded with more information.

6. Computerized services such as list of new additions, list of journals subscribed and discontinued, current contents of periodicals, bibliographic services, etc. should be generated online to make the effective use of library resources. More paperless services should be provided to users.

7. Latest infrastructure to access online resources should be procured to avoid painful transition of information.

8. Emphasis should be laid on to adapt consortia-based approach for the e-subscription of journals to provide round the clock access to the academic and research community.

CONCLUSION

The library is a nerve centre of any academic and research institution. Information available in one society may be vital to another and this factor ensures wide and effective communication and mode of transition of information. This can be achieved if library focuses on the procurement of electronic publications to provide rapid access to information and save storage space for traditional resources. Moreover, the problems of enormous increase in the cost of the journals and reference sources and budgetary constraints of academic and research libraries have been solved to some extent through networking of the libraries. The suggestions given above will further improve the library services and cultivate the culture to access, use, share and generate online resources and services. In the favour of future libraries Budd and Harloe stated that more likely possibility for the first decades of the 21st century is the continued evolution of a mixed system - part print, increasing electronic [11].

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