

**Library Report on New Programs  
For the School of Management  
on Library Books, Subscriptions, and Services**

**Financial Management (BS and MS)**

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The proposed new programs for SOM in Financial Management draw largely upon the supplemental literature that currently supports existing programs. However, the library budget has not kept pace with the growth in number of students, addition of faculty, expansion of programs over the years, nor with inflation in the cost of information resources and personnel to support their acquisition and maintenance, or professional librarians who work directly with students and faculty.

**Books**

The book budget is not adequate for the new program in financial engineering as this is not a topic previously covered in our collection development. Electronic books are in demand by students and should be added. Assuming annual adjustments for inflation in book prices are incorporated into the planning in all subject areas. **The estimated cost of books including the overhead required to acquire and catalog the books, along with e-book subscription or platform fees is estimated to be approximately \$3500 in the first year and \$1000 in subsequent years.**

**Databases and Electronic Journals**

There are some serious gaps in library e-journal and database subscriptions supporting the current and proposed curricula in the school of management. As well, some of the current subscriptions vital to many programs are in jeopardy.

The following table documents databases in jeopardy. Some have been available to NJIT through state funding and are only funded until February 2008). After that the cost would have to be borne by NJIT unless the state reverses its decision to stop funding these resources.

| Databases (in jeopardy)                             | Annual Cost Estimate                            |
|---|---|
| Business Source Premier                             | \$22,750  |
| Wiley Interscience                                  | \$25,540  |
| Reference USA                                       | \$9,600   |
| <b>Additional Subscriptions needed</b>              |   |
| Factiva (incl Wall St Journal)                      | \$10,000  |
| JSTOR Business Collection                           | \$6080 year one; \$2500 each subsequent year    |
| JSTOR Business Collection II                        | \$10,000 year one; \$2,250 each subsequent year |
| Standard & Poor's NetAdvantage (Industry Surveys +) | \$13,500  |
| D&B Key Business Ratios                             | Print \$520 / annual online \$2175; 3yr 4350\$  |
|   |   |

### ***Database details***

- 1) "Factiva" - includes the current full text and historical archive of the Wall Street Journal and over 10,000 other international business publications. It is a Dow Jones database that is one of the most heavily used sources of information in business. When our students leave NJIT, it is most likely they will encounter this database in the workplace. (Annual cost \$8,000-10,000. ) The vendor's brochure describing the sources is attached.
- 2) "JSTOR Business Collection" which provides full text journal access to an archive of business literature.
- 3) "JSTOR Business II Collection" provides additional full text journal access to an archive of business literature -

### **Human Resources**

All new SOM programs taken together will require 2 FTE s – 1 Professional Librarian and 1 support library assistant.