



10 October 2013

*Data Services at the Federal Reserve Research Library*

*Helen Keil-Losch, Senior Research Librarian, and Alison Labonte, Senior Librarian, Data Acquisitions*

# **Data at the Federal Reserve Research Library, from Research Support to Acquisitions**

**Helen Keil-Losch and Alison Labonte**

**Research Library  
Board of Governors of the Federal Reserve System  
Washington, DC**

**10 October 2013**

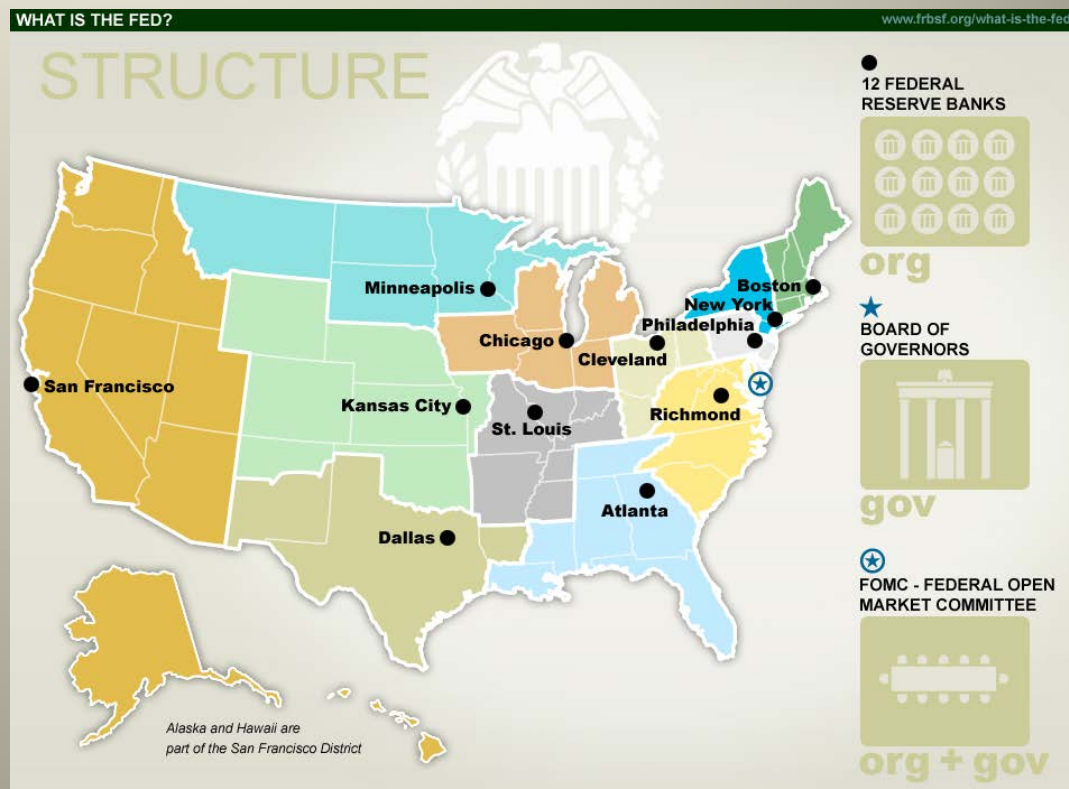


# Re-Inventing the Research Library's Services at the Federal Reserve Board

- “Disintermediation” of librarians from the discovery process (Ithaka S+R Report, 2010)
- How do we “reintermediate” the librarian into the scholarly research process?
- Redefinition of roles through the expansion of traditional library skillsets to meet changing needs
  - Facilitate data acquisitions & contract management
  - Contribute to the discovery and use of data resources
  - Publicize and aid in the use of data resources

# Federal Reserve Board and System – Mission and Environment

- Federal Reserve Mission
- Board of Governors – 15 Divisions
- Federal Reserve System – Board of Governors, 12 Reserve Banks and branches, Federal Open Market Committee, Member Banks, Advisory Committees
- Staff: economists, financial analysts, supervisory & regulatory analysts, research support staff
- Data- and research-intensive environment



# Data Usage at the Board

Data are used for a variety of works:

- Research papers and working papers
- Statistical releases
- Speeches and Congressional testimony
- Reports and official publications
- Internal policy documents

Datasets, web services, and raw data are:

- Purchased, licensed, or free data
- FRB-created data
- Financial and non-financial

# Data Resources at the Board

Data are both financial and non-financial, and described as “structured” or “unstructured.”

- Structured data: Data within tables, such as data in spreadsheets or databases, and raw data
- Unstructured data: Data embedded in news, articles, chapters, books, etc.

# Data Reference at the Board

- Request via “Ask-A-Librarian”
- Review of our resources:
  - LIDA catalog (“Library Information and Data Access”)
  - DANCE (Data Catalog for entire Federal Reserve System)
  - Other resources

# LIDA

[My Account](#)



[Library Home](#)

[Help Topics](#)

[More Searches](#)

## Search Catalog

- [Search](#)
- [Advanced](#)
- [Data & Databases](#)
- [Search Tips](#)

## Can't Find It?

- [Interlibrary Loan Book](#)
- [Interlibrary Loan Article](#)
- [Suggest a Purchase](#)

## Need Articles?

- [E-Journal Title Search](#)
- [Article Databases](#)
- [E-Journal Alerts](#)
- [Routable Journals](#)

## Contact Us

- Phone: x3333
- Email: [Ask-a-Librarian@frb.gov](mailto:Ask-a-Librarian@frb.gov)
- In Person:  
Location: B-C-241  
Hours: M-F, 8:00 am - 5:00 pm

## Data & Databases

Includes raw datasets and research databases

### Alphabetical List of Database Titles

[A](#) | [B](#) | [C](#) | [D](#) | [E](#) | [F](#) | [G](#) | [H](#) | [I](#) | [J](#) | [K](#) | [L](#) | [M](#) | [N](#) | [O](#) | [P](#) | [Q](#) | [R](#) | [S](#) | [T](#) | [U](#) | [V](#) | [W](#) | [X](#) | [Y](#) | [Z](#) | [All titles](#)

### [Search Databases by Category](#)

### Search for Databases by Keyword

### Search for Databases by Title

### Search for Databases by Provider or Vendor

### [Data Purchases Under Consideration](#)



# DANCE



[About](#) [A-Z Dataset Listing](#) [Reports](#) [System Purchases](#) [Add to DANCE](#) [Request New Dataset](#)

Data Information Catalogue v1.2 - [What's New](#)

Search for  in  and  and

Browse Datasets by

- [Agriculture](#)
- [Banks and depository institutions](#)
- [Consumption, saving, and investment](#)
- [Corporate: finance and ownership](#)
- [Corporate: risk and risk management](#)
- [Demographic economics](#)
- [Derivatives, futures, and options](#)
- [Development economics](#)
- [Equity](#)
- [Fixed income](#)
- [Government expenditures: national](#)
- [Government expenditures: state and local](#)
- [Health, education, and welfare](#)
- [Household behavior and family economics](#)
- [Insurance and insurance companies](#)
- [International finance](#)
- [International trade](#)

## New Datasets

added 10/7/2013 9:45 am

added 10/4/2013 3:01 pm

added 10/2/2013 12:55 pm

added 9/20/2013 3:08 pm

added 9/20/2013 10:38 am

## Recent Changes

updated 10/8/2013 12:55 pm

updated 10/7/2013 9:57 am

updated 10/7/2013 9:56 am

updated 10/7/2013 9:55 am

# Other Resources

- FRASER – Federal Reserve Archive
- Historical in-house collection
- Division Servers
- RADAR – Risk Assessment, Data Analysis and Research
- FAME - Forecasting Analysis and Modeling Environment

# Data Acquisitions at the Board

- Data reference interview – determine business need, parameters of the data needed, time frame
- Review of currently available resources at the Board – due diligence!
- Data product review – working with vendor(s), requestors, and data managers to find the best resource for our users' needs
- Funding approval
- Legal negotiation – licensing terms
- Procurement
- Data receipt and cataloging
- Renewal

# Data Acquisition Report

## Vendor: Product or Service

### Specifications

Criteria	Board Requirements
Is this resource structured raw Data, unstructured Research via the web, software or a combination?	
Who needs access to the content as received from the provider?	
Critical Variables Needed	
Which other datasets will be matched to these data?	
Key Linking Variables?	
Is data received confidential in nature? (Ex., PII or CSI)	
Is Board data being shared with the vendor?	
Topic Categories <a href="#">LIDA/DANCE</a>	
Geographic Coverage	
Date Coverage	
Frequency of needed updates?	
Will this data be incorporated	

### Requestors and Contacts:

- Data Owner/Contact: [Economist/Sr. Analyst Name/Div/Sec]
- Data Manager: [RSA/Analyst Name/Div/Sec]
- Data Steward: [RSA/Analyst Name/Div/Sec]
- Librarian: [Name/RS/RL]
- Other Interested Staff: [Name/Div/Sec]

### Priority

- Priority ("5" Highest Priority):
- Date Requested:
- Date Needed By:

### Pricing as Requested (For more options see: "Pricing Structure")

- Total cost to the Board/System:
- Cost Sharing: Bank/Division/Share (% and \$0.00)
- Acquisition Type:

### Business Need:

[How will the data be used for Board or Individual research purposes?]

### Product Description:

[Description of the product or service specifically being requested]

For more information: [Product URL]

### Justification:

[Describe why the vendor is the only source for the content.]

[Prior Board or System Relationship with Vendor: What are we currently getting at what cost?]

### Summary:

The Division of [Division Name] requests a license to the [Vendor's Product/Service]. The cost to the

### Delivery


Criteria	Board Requirements
Data file <a href="#">format</a> ?	
How will data be <a href="#">delivered</a> ?	
What is the delivery schedule?	
What is the time window for downloading the files?	
Do file updates only contain the changes (deltas) or does the update completely replace the existing file?	
Size of the initial file load?	
Size of the file updates?	

# Data Acquisitions Workflow

- The life cycle of data acquisitions
  - Managed through a SharePoint site
- Transparency throughout all stages of the process

# Data Acquisitions SharePoint – New Item Form

56.

Vendor_Name *	<input type="text"/>	Vendor Name
Product_Title *	<input type="text"/>	Product Title
Librarian	alison.r.labonte@frb.gov ▼	Librarian
Renewal_Date	<input type="text"/> 	Renewal Date
Status *	Active Renewal ▼	Status
Request_Status	Being Investigated ▼	
Notes	<ul style="list-style-type: none"><li>Awaiting Budget Approval</li><li>Awaiting Content Delivery</li><li>Being Investigated</li><li>Contract in Negotiation</li><li>Decision Not to Acquire</li><li>Inactive or Cancelled</li><li>On Hold</li><li>One Time Acquisition</li><li>Renewal</li></ul>	Notes
Service_Request	<input type="checkbox"/>	Indication that there is a service request regarding this product/service that is not acquisitions related.

# Data Requests Page

## Data Acquisitions

Data requests currently being investigated

Find acquired data in:

[DANCE](#) | [LIDA](#)

[Submit a new request](#)

[More information about data resources](#)

Filter your results:

Search:

STATUS		Date Requested	Product	Vendor Name	Status
<input checked="" type="radio"/> In Progress	<input type="radio"/> On Hold	10/07/2013			Contract in Negotiation
		10/07/2013			Being Investigated
		10/07/2013			Contract in Negotiation
		10/07/2013			Being Investigated
		10/07/2013			Being Investigated
		09/24/2013			Being Investigated
		09/20/2013			Being Investigated
		09/16/2013			Being Investigated
		09/10/2013			Being Investigated
		08/20/2013			Contract in Negotiation
		08/19/2013			Awaiting Content Delivery
		08/01/2013			Awaiting Content Delivery
		08/01/2013			Being Investigated
		07/26/2013			Awaiting Budget

**STATUS**

In Progress

On Hold

**PARTICIPATING WITH THE REQUEST**

All

BDM (0)

BS&R (10)

C&CA (3)

IF (7)

IT (0)

LEGAL (0)

MA (7)

MGT (0)

OFS (5)

OIG (0)

OSEC (0)

R&S (29)

RBOPS (1)

**CATEGORY**

All

Agriculture (0)

Banks and depository institutions (2)

Consumption - saving - investment (0)

Corporate - finance and ownership (13)

Corporate - risk and risk

# Evolution of Data Acquisitions, Data Discoverability, and Data Reference

## **Finding and using data, Pre-2010 – largely decentralized**

- Data acquisitions and management
- Data licensing documentation
- Dataset discovery tools -- DANCE data catalog (starting in 2004)
- Dataset research assistance

## **Research Library as a Research Partner**

- Changing roles of the library
- 2010 and forward – growth in the following fields:
  1. Data acquisitions
  2. Customization of our catalog to integrate all resources, “traditional” and “non-traditional,” at the Board into one system
    - ERM (Electronic Resources Module)
    - LIDA (Library Information and Data Access)
  3. Data research assistance



# “Forensic Librarian”

- Finding out what your organization has
- Managing contract details and new requests
- Establishment of relationships with many divisions and people involved in acquiring data resources
- Initiated “road shows” to promote data acquisitions services
- Development of purchasing partnerships
- Created Data Acquisition Report for new data acquisitions

# Managing Licenses, Discovering Data Resources through the Library Catalog

- The Library began investigating Electronic Resources Module (ERM) products
- Selected Innovative Interfaces, Inc. (III) ERM
  - Integration within the overall catalog promotes discovery of structured data with unstructured data
  - Interacts with other modules (e.g., acquisitions)
  - Manages Library e-resources & aggregated content
  - Publicizes license restrictions
- Named the catalog “LIDA” (Library Information and Data Access)

# Data Research Assistance

- Growing complexity of research questions
- Growing expectation that the Research Library, which acquires complex, customized datasets, will also provide assistance finding data as well as specific variables
- Outreach focusing on the research librarian and data acquisitions librarians complementary skills

# 2013 and Onward: Issues in Data Acquisitions and Research in the Research Library

Intertwining work of research and acquisitions librarians

Continued outreach to our research community

- Marketing of library resources
- Intellectual property rights education
- Data usage review in work products

“Big Data” – Sky-rocketing volume of data

Overcoming information silos

- Fostering communities of knowledge
- Taxonomy development

Data Curation and Data Transparency

# Life Cycle of Data and the Library



# Re-Inventing the Research Library

- Data contract services very popular
- Elevated Library's role throughout the Board
- Metrics document surge statistics for all library services
- New partnerships evolving
- Plans to re-visit "Library of the Future" exploration for new ideas

“Libraries must consider ways in which they can offer new and innovative services to maintain, or in some cases recapture, the attention and support of faculty... All organizations in this environment must constantly innovate and improve because today’s value-added service becomes tomorrow’s commodity. Libraries are not immune from the need to keep identifying new ways to engage with their constituents and offer truly value-added services. This is essential if libraries are going to have a role in making researchers more effective as well as enhance the value of the library.”

Guthrie, Kevin and Ross Housewright (2008), “Attitudes and Behaviors in the Field of Economics: Anomaly or Leading Indicator?” *Journal of Library Administration*, vol. 48(2), p. 182.

# Thank you!

## Contact information

Helen Keil-Losch

[helen.c.keil-losch@frb.gov](mailto:helen.c.keil-losch@frb.gov)

Alison Labonte

[Alison.R.Labonte@frb.gov](mailto:Alison.R.Labonte@frb.gov)

