

A Review of Entrepreneurial Opportunities and Strategies for Library and Information Science (LIS) professionals in Sri Lanka

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Abstract

Entrepreneurship is a crucial driver for any economy. Sri Lanka has a deficient presence of entrepreneurs in the market, numbering less than 1.5% of the population. This, compared to some of the other countries in the Asian region, such as Vietnam and Thailand, is very low. Socioeconomic changes in societies have resulted in massive turnovers regarding unemployment, changes in information needs, emerging technologies, policies, and lifestyles. Such dynamic changes significantly impact the way Library and Information Science (LIS) professionals operate since traditional working styles are likely to be affected by a higher wave of new categories of professionals with high competencies in emerging technologies. The main objective of this study is to analyze the importance of entrepreneurial opportunities and strategies related to LIS professionals to improve the library sector. This study employed the content analysis methodology to examine pertinent literature aligned with the research's objective. The purposive sampling method has been used to select the relevant literature. The study examined significant parts, namely, definitions of entrepreneurship and its importance, introduction to entrepreneurial opportunities, and strategies related to the LIS professionals in Sri Lanka. Based on the literature, entrepreneurial librarians may start their consulting practices. They act as freelance librarians or information brokers and provide services to other libraries, businesses or government agencies. Librarians do not have to work only in established institutions; they can

set up their own libraries or information centers and become information brokers or business librarians, searching and finding user information. In conclusion, individuals in Library and Information Science (LIS) who possess a strong passion for turning their profession into a personal calling, aspire to establish their own businesses, seek independence, and develop on challenges in the field, should consider pursuing entrepreneurship as a career path and become entrepreneurs. This choice can have a positive impact on the country's economy while allowing library professionals to contribute more effectively. 45.91 percent of undergraduates who are referred from entrepreneurial backgrounds are more inclined than other students. But some students are doing small businesses while they are studying. After graduation, they expect to join organizations rather than self-entrepreneurship. If we focus on this study, it is much more difficult to start and establish self-entrepreneurs in each profession. For this, there should be the proper direction and motivation from responsible organizations and the government.

Keywords: *Entrepreneur, Entrepreneurship, Entrepreneurship Strategies, Librapreneur, Library Science Profession*