



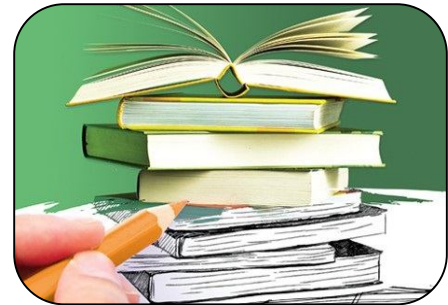
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STOCK VERIFICATION: ESSENTIAL FOR COLLECTION DEVELOPMENT

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ABSTRACT:

Stock verification is an important parameter of library management. Here concept of stock verification with its advantages and policies are described. To know and replace the lost books, to maintain balance, to take precautionary measures, it is necessary to do periodical stock verification of the library collection. This paper gives an idea about how the outcomes of the stock verification can be used for collection development of the library.



KEYWORDS : *Collection Development, Stock Verification*

INTRODUCTION:

Stock Verification or inventory checking is the physical verification of the quantities and condition of items held in an inventory or warehouse. This may be done to provide an audit of existing stock valuation. It is also the source of stock discrepancy information.

Stock Verification may be performed as an intensive annual check or may be done continuously by means of a cycle count. To know and replace the lost books, to maintain balance, to take precautionary measures, it is necessary to do periodical stock verification of the library collection.

The above is also referred to Periodic Count. Periodic counting is usually undertaken for regular, inexpensive items. The term 'Periodic' generally refers to annual stock count. However, periodic may also refer to half yearly, quarterly, monthly, bi-monthly or daily.

For expensive items a shorter period of stock take is preferred.

Another purpose of stock take is determination of Cutoff point. i.e. What was the stock position of the Institution at a specific point of time.

Stock verification is nothing but to check the material (Book /non book), documents acquired by the library.

Advantages

1. Periodic stock verification and write-off of resultant loss helps to reduce unnecessary Increase in book value of assets.
2. Physical verification helps in replacing relevant, useful and on demand documents with newcopies wherever lost or mutilated.
3. Stock verification is the time to introduce new ways of arrangement of stack, modified or new lending system and other procedures.

4. If a library calls back all issued out documents for stock verification purpose, it can provide an opportunity for its users to browse the entire collection after verification. This very much counters the otherwise bias of less useful books lying on shelves all through the year.
5. Stock verification helps to review the precautionary measures already taken in preventing loss and mutilation as well as to identify any deficiencies in the existing procedure of maintenance of library and vigilance.

Above all, stock verification helps as a way of identifying and discarding obsolete volumes. Normally in an active collection of a well-organized library, loss of on-demand books is only noticed in day to day working. Other incidental benefits of stock verification include identification of damaged and worn-out documents for repair or rebinding, keeping shelf list and other records up-to-date, rearrangement and cleaning of stack, better acquaintance of collection and popular documents by library staff, etc.

As per General Financial Rules 2005, Government of India Rule 194. Physical verification of Library books:

- a) Complete physical verification of books should be done every year in case of libraries having not more than twenty thousand volumes. For libraries having more than twenty thousand volumes and up to fifty thousand volumes, such verification should be done at least once in three years. Sample physical verification at intervals of not more than three years should be done in case of libraries having more than fifty thousand volumes. In case such verification reveals unusual or unreasonable shortages, complete verification shall be done.
- b) Loss of five volumes per one thousand volumes of books issued/consulted in a year may be taken as reasonable provided such losses are not attributable to dishonesty or negligence. However, loss of a book of a value exceeding Rs. 1,000/- (Rupees One thousand only) and rare books irrespective of value shall invariably be investigated and appropriate action taken.

Stock verification practice can be proved as an essential parameter of collection development of any library.

Stock verification for collection development

For successful functioning of any library, it is very important to maintain the existing collection. As per the Ranganathan's law, "Books are for use", and it is important to see that every book, reading material, e- resource should be used by its users.

- Stock verification is the routine activity of the library. There are some norms laid down by the authority bodies about the frequency of stock verification. It is essential to check out the missing or misplaced books/library material.
- Library Collection Development is the process of planning and acquiring a balanced collection of library materials of many formats, including books, periodicals, online resources, and other media."
- Collections are developed through the purchase or acquisition of materials over a period of time, based on the assessment of the information needs of the library users.

Outcomes of stock verification are,

- To know the missing/misplaced books: Stock verification (manual or automated) enables us to give the number of missing /misplaced books. This list gives the idea about the usage. Frequently or maximum used books are likely to be lost. Additional copies of maximum used books may be purchased as a procedure of collection development.
- Weeding out of books: By stock verification process, we get the clear picture about the unused books, out of syllabus books, old/unrepairable books which may be weeded out through proper procedure.
- Weeding is an important activity in the selection and acquisition because, it helps to keep the collection, alive, current and relevant and therefore academic libraries should realize the importance of weeding out policy to in collection development.

- Used/unused books: Stock verification helps to know the use of books. Identified unused books can be stored in compact storage so that the useful collection will be in circulation.

Conclusion:

Periodic stock verification of the library documents on record is essential. Though it is a critical job to carry out for librarians, stock verification is useful to manage and update the library collection and it enables to identify the user requirements and accordingly the acquisition policy. It is also useful to improve the library services by giving the best to its users.

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