

Somewhere, Something Incredible is Waiting to be Known

How to Get a Higher Return on Knowledge

Excerpted from "Measuring a Return on Knowledge in a Big Data World."

Inside your company, valuable information is not being used. It's sitting in repositories where no one thinks to look, in the minds of experts no one thinks to ask, it's scattered in pieces across multiple systems and siloed organizations. Valuable content also sits outside your company—in social media, communities, etc.—created by your customers and industry experts, which is used and shared by other customers when they need answers.

In most organizations, employees spend a significant amount of time trying to find and process information, often at a high cost. Take for example the results from an IDC report, which found that knowledge workers spend anywhere from 15% to 35% of their time searching for, assembling, and then (unfortunately) recreating information that already exists. And studies show that much of this time is spent not only looking for content, but also looking for experts. Most companies are unable to reuse the majority of work that is created every day.

This is the growing challenge of knowledge management today: how to leverage meaningful knowledge through constant reuse by each and every employee and each and every customer when they need it—no matter where it resides.

Return on Knowledge

Data on its own is meaningless. It must be organized into information before it can be interpreted.

- ◆ **Data** is factual information—measurements, statistics or facts. In and of itself, data provides limited value;
- ◆ **Information** is data in context—organized, categorized or condensed; and
- ◆ **Knowledge** is a human capability to process information to make decisions and take action.

Knowledge keeps organizations competitive and innovative, and is the most valuable intangible asset. Yet, knowledge is one of the most difficult assets to generate a return on (with repeated access, use and re-use)—simply because information is so widespread, fractured and changing at an accelerated pace.

Connecting the dots between relevant content and associated experts on that content is critical to leveraging the collective knowledge of an organization's ecosystem for the greatest return.

How to Get a Higher Return on Knowledge

The key to a higher return on knowledge is accessibility to information from anywhere, presented within any system, and personalized for the user's context.

- 1. Consolidate the knowledge ecosystem.** Bring together information from enterprise systems and data sources, employee and customer social networks, social media such as Twitter, Chatter and more. Connect overwhelming amounts of enterprise and social information to get a complete picture of your customers—their interaction histories, products, levels of satisfaction and more.
- 2. Connect people to knowledge in context.** Connect users to the information they need (no matter where it resides) within their context.
- 3. Connect people to experts in context.** Connect the people (the experts) associated with the contextually relevant content to assist in solving a case, answer a key challenge or provide additional insight to a particular situation.

4. Empower contribution. Allow users to create, rate content and share knowledge about customers, cases, products, etc.

5. Personalize information access. Present employees and customers with information and people-connections that are relevant, no matter where they are, and no matter what they are working on. Just like the suggestive items on the ecommerce websites you visit—the experience is personalized, because it knows what you're working on.

Bringing this content to the fingertips of your employees and customers will increase organizational productivity, result in more innovative and

customer-pleasing products, create happy employees and drive customer satisfaction as well as profitability.

Unified Indexing and Insight Technology

Unified indexing and insight technology is the way that forward-thinking companies will access knowledge in the 21st century. The technology brings content into context—assembling fragments of structured and unstructured information on demand and presenting them, in context, to users.

Designed for the enterprise, unified indexing and insight technology works in a similar way to Google on the Internet, but on the heterogeneous systems (e.g. email, databases, CRM, ERP, social media, etc.), locations (cloud and on-premise), and varied data formats of business today. The technology securely crawls those sources, unifies the information in a central index, normalizes the information and performs mash-ups on demand, within the user's context. The user creates the context based on his or her needs and interests.

◆ **Customers can solve complex challenges on their own.**

Customers will see a personalized and relevant view of information from the entire knowledge ecosystem (from inside or outside your company) intuitively presented so they can solve their own challenges.

◆ **Service and support agents can solve cases faster.**

No longer do agents need to search across multiple systems or waste time trying to find the right answer or someone who knows the answer. They will have relevant information about the customer or case at hand, right at their fingertips: suggested solutions, recommended knowledgebase articles, similar cases, experts who can help, virtual communication timelines and more.

◆ **Knowledge workers can stop reinventing the wheel.**

When every employee can access relevant information, locate experts across the enterprise, and know what does and does not exist, they can finally stop reinventing the wheel.

The new age of knowledge is here—and is powered by instantly accessible, collective, crowd-sourced and contextually relevant information that comes from everywhere and is presented as knowledge workers go about their work and customers look for information they need. ■

For additional best practices on getting a higher return on knowledge, visit coveo.com for a free copy of the Coveo eBook "Measuring a Return on Knowledge in a Big Data World."

Coveo's highly advanced, unified indexing and insight platform transforms knowledge management initiatives by redefining how people access and share fragmented knowledge around the customer-focused enterprise. Coveo brings together the collective and yet fragmented information from cloud-based, social and on-premise systems, and injects it into the context of every user, every time.

More than 2 million people globally and more than 500 companies use Coveo to achieve their business goals. Among Coveo customers are CA Technologies, L'Oreal Switzerland, Lockheed Martin, YUM! Brands, GEICO and SunGard. For more information, visit www.coveo.com, follow us on Twitter @coveo or like us on Facebook