ELEARNINGNEWS ARTICLE

Year 3 - number 70 Wednesday 29 may 2019

6 Ways Knowledge Sharing Tools Enhance Employee Performance

Knowledge management tools have simplified the way information is captured and curated in a company.

According to a McKinsey Institute Report from July 2012, the typical interaction worker expends around 28 percent of the workweek reading and answering email and approximately 19 percent in the search of specific information. Out of this 19 percent, around 14 percent of the workweek is spent in internal communication and chasing coworkers who can help with particular tasks. That's correct: the average employee in a workplace spends more than a quarter of his time searching for knowledge, drafting correspondences and collaborating internally. Therefore, it is extremely important to streamline knowledge management so as to have a vivid impact on the overall output of a company. Moreover, making knowledge easily accessible and well-organized can help reveal the value of the collective information held by the workforce.

Can Knowledge Management Tools Solve the Problem?

In spite of understanding the importance of knowledge sharing, only a limited number of businesses address knowledge management beyond generating a simple manuscript depository. However, things have changed drastically over the past few years. An increasing number of organizations today are realizing the importance of utilizing dedicated knowledge management platforms in order to break the silo mentality and prevent information hoarding. According to Aberdeen Research Report from September 2017, the top motivators for the HR department to automate information management arise due to the need for increased productivity, and quicker access to exact information within a large database of knowledge. It is observed that workers are more probable to share knowledge and grow a business' output and competitive advantage when their efforts are well-received. Hence, it is imperative to focus on developing a knowledge sharing culture in the company. One possibility in this regard is to invest in a knowledge management platform. Can a Knowledge Sharing Platform Improve Employee Performance? Knowledge management tools have simplified the way information is captured and curated in a company. Here's how knowledge sharing platforms can enhance company output and boost employee productivity:

1. Increased Mobility

Nearly twenty years ago, majority of employees worked in customary workplaces that restricted them into closed cabins. Nowadays, most businesses have more open and flexible work settings that integrate versatile, collective, and adaptive elements. Hence, leveraging technology by implementing a intranet, in addition to a LMS platform with elearning courses or learning pills, allows employees to plug into their work from any location with an internet connection. Consequently, they enjoy increased mobility and flexibility as compared to the past. This encourages them to seek information quickly through the knowledge sharing software, thereby, reducing the time spent in searching information by other means or in chasing colleagues.

2. Easy Data Handling

Advanced knowledge management tools today can handle almost every data format. Video, audio. PDF, zip files, images, you can share any type of knowledge easily so that it can be retrieved by any individual, at any location, and from any device. This greatly facilitates employees by reducing the considerable amount of time expended in converting the data into a particular format. Moreover, compatibility with other software allows employees to easily transfer information from one place to another with a single click.

3. Reduced Time Consumption

According to a survey conducted by SearchYourCloud, around one-third of respondents, out of 300 employees based in the United Kingdom and the United States, expend between 5 and 25 minutes searching whenever a document is needed. Surprisingly, out of their 5 searches, only 1 is right the first time. Now, you can imagine the time wasted in looking for the right

information every day! While it is important to access the right information, it is equally important to do so at the right time. Modern knowledge management tools provide smart search options and data is organized properly under labels and categories. This meticulous categorization and arrangement of knowledge using a pre-defined method considerably reduces the time employees spend in searching for a particular piece of information.

4. Breaking down Barriers

Using a knowledge management tool facilitates companies in breaking down barriers between teams from different departments or groups working on different locations. It helps employees stay up-to-date about corporate events and policies and also ensures that all employees are on the same page as far as business information is considered. An effective knowledge management software not only streamlines the work process but, it also eliminates the communication gap between new and senior employees. Advanced knowledge sharing software offer features such as Q&A and also allow the users to share content and give feedback via comments. Therefore, such platforms can be used to spark healthy discussions among colleagues and can help them come closer intellectually.

5. Source of Stimulation

With the help of a knowledge management tool, managers can enumerate how much content is being contributed and by which employee. By developing an incentive program and rewarding employees who share maximum content, companies can actually stimulate employees to stay active and abreast with the latest happenings in the company. Hence, investing in a knowledge management platform will make the staffing, onboarding, and constant employee engagement process operative in a company.

6. Filling the Knowledge Loopholes

Companies often engage employees on temporary projects and once the project is over, the employees are shifted to another task. As a result, they take with them the associated knowledge and experiences acquired. Similarly, there is a loss of valuable knowledge when senior employees retire or workers switch to another company. Having a knowledge management tool can help in filling this knowledge gap by facilitating new employees to learn from the past experiences, successes and failures. Consequently, they can avoid making the same mistakes and deliver output faster without re-inventing the wheel.

As discussed previously, the best way to encourage employees to share their experiences, successes and failures is by tracking their contributions via knowledge management tools and rewarding them. These rewards could be either in the form of bonuses or appreciation letters and mementos. Key Takeaway Today, it is evident that knowledge is growing at a much quicker rate and there is no sign of deceleration. Therefore, investing in a knowledge management tool will help companies in getting better at comprehending their immediate requirements and satisfying them.