

The top half of the page features several large, thick, orange geometric shapes. These include three elongated, rounded rectangles and three circles, all in a vibrant orange color, arranged in a dynamic, abstract pattern.

# The Enterprise Guide to Finding a Knowledge Engagement Solution

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# Why a Knowledge Engagement Solution Is Essential

While businesses of all sizes face challenges related to sharing information, large enterprises are especially vulnerable to the effects of inefficient knowledge engagement. When large organizations fail to empower their employees with the information they need to do their jobs effectively, the potential fallout can be huge. In fact, Fortune 500 companies lose an estimated \$31.5 billion per year by failing to share knowledge across teams.<sup>1</sup>

For many enterprises, geography and business structure can pose a challenge to sharing knowledge. With multiple office locations or employees working remotely, it's easy for teams or lines of business to become siloed. Teams at one location might adopt one solution for sharing content and information, while teams at another location might opt for a homegrown system or choose a solution from a different vendor. As a result, information becomes walled off within the different locations, and teams experience a case of “we don't know what we don't know.”

Another major challenge within enterprises is convincing the C-suite to invest in knowledge engagement technology. While enterprises may have larger technology budgets than small- to medium-sized businesses, line managers may also find that they have more stakeholders, longer procurement processes, and financial gatekeepers to go through when they want to invest in new software. As of 2017, organizations of 100 or more employees required an average of 6.8 people to sign off on B2B purchasing decisions, up from 5.4 people in 2014.<sup>2</sup> And when enterprises already have good-

enough technology in place, it can be especially challenging to convince a full team of decision-makers to put time and money into finding and implementing a better solution.

While enterprises may face some daunting barriers to knowledge engagement, the rewards of successfully democratizing knowledge across an organization are great. Effective information sharing and engagement can:

- Increase productivity
- Improve company transparency
- Save workers time searching for information
- Keep teams aligned around company goals

We've created this guide to help you improve knowledge engagement across your organization by choosing the right tools. We'll take a look at how to identify your enterprise's knowledge engagement needs, establish a business case for a knowledge engagement initiative, and evaluate potential software solutions.

## What We Mean When We Say Enterprise

If you search for the definition of an enterprise business online, you'll find a range of answers, with different estimates for the annual revenue and the number of employees a company should have to be considered a large enterprise.

For this guide, we're keeping our definition of enterprise intentionally broad. When we say enterprise, we're talking about a business that has hundreds or thousands of employees, may have multiple locations around the country or the world, and most likely has a full-time IT staff.

While we've written this guide for enterprises, we don't want to discourage readers from smaller, growing businesses who also face challenges working across geographies or siloed organizations. The information in our guide can still benefit your team, department, and company as you scale.



# Identifying Knowledge Engagement Tech Needs

Before you begin changing your enterprise's knowledge engagement processes or adopting new technology, it's important to define and document your business needs. Identify what problems you expect your knowledge engagement technology to solve, and document the solutions in order of importance for your organization. We've listed several common knowledge engagement technology needs for enterprises to help you get started.

## Ease of Search

The average knowledge worker spends almost 20 percent of their workweek looking for internal information or tracking down co-workers who can answer their questions.<sup>3</sup> To bring that percentage as close to zero as possible, look for knowledge engagement technology that makes it simple to search for company knowledge in all its forms. Look for platforms that deep index words in all file types (including words spoken in videos) so that employees can jump directly to the information they need, rather than having to guess the name of the file that contains that information.

## Different User Roles

When you're managing content and sharing information across a large team, you don't necessarily want all employees to have the same role in your knowledge engagement platform. For example, you may want to give team leads permission to add content to the platform, but not to add new users or

change user permission levels. You may want to give some team members permission to read content and ask questions within the platform, but not to add their own content. Look for software that supports several different user roles, with the roles defining the actions users can perform.

## Remote Connectivity

Telecommuting and flexible work-from-home schedules are becoming increasingly popular, and nearly two-thirds of companies have remote workers.<sup>4</sup> If your company is in that majority, you'll need to look for a knowledge engagement platform that employees can securely access from any location. Look for platforms that are mobile-friendly so that employees can benefit from company knowledge even when they're away from their desks.

## Integration with Existing Tech

A survey from scheduling software company Calendly

found that most teams use up to ten tech tools daily, and 64 percent of workers believe it's crucial for all the tools in their tech stack to integrate.<sup>5</sup> To help ensure that people actually use the new knowledge engagement technology your company invests in, look for products that integrate with the tools employees use most frequently.

## Tacit Knowledge Capture

It's relatively straightforward to capture and share things like company policies, product descriptions, and buyer personas. What's less straightforward is capturing and sharing the conversations co-workers have around the office, the questions answered in one-off emails, and the knowledge that lives in the minds of subject matter experts. Choose a platform that helps capture and preserve tacit knowledge through features like a Q&A database and support for a wide range of file types, including video and audio.

# Evaluating Vendors

After identifying your business needs and the features that address them, you can begin searching for software solutions. Start by building a long list of all potential software vendors, then narrow that down to a list of three to eight options based on your business requirements. In addition to thinking about the business requirements described above, you may also want to consider:

## **IT Requirements**

Can the solutions you're evaluating be used out of the box without a lot of heavy lifting from your IT department? The shorter the turnaround time from purchasing a solution to onboarding employees on the platform, the sooner you'll start recognizing value from the software.

## **Design and User Experience**

How intuitive is the user experience of each shortlisted solution? Can users navigate and engage with the platform without extensive training? Can they contribute to the platform without having to know how to code?

## **Total Cost of Ownership**

Make sure you understand the maintenance costs as well as the upfront and monthly service costs of each solution. While one solution may seem less expensive initially, it may end up being a costlier option if it requires consultants, add-on software, custom integrations, and internal support staff.



# Establishing the Business Case

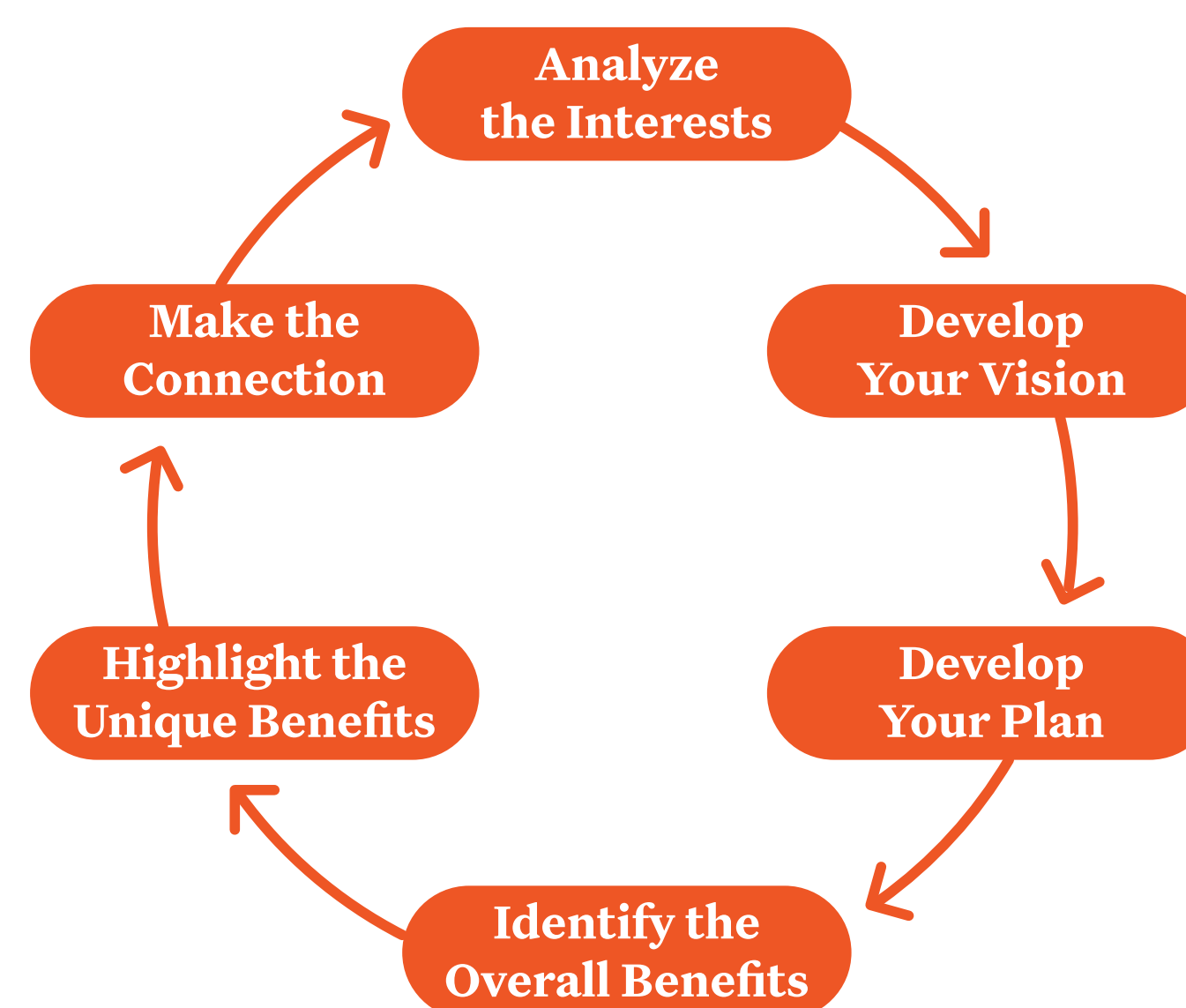
Once you've established your shortlist of vendors, you'll have to get executive and financial backing for your proposed solution. As you think about how to present your case to senior decision-makers, we recommend going through Gartner's 360-Degree Business Case Development Technique, which we've summarized below.<sup>6</sup>

## Using Gartner's 360-Degree Business Case Development Technique

### Analyze the Interests of the Decision-Makers

Think about the specific knowledge engagement challenges your decision-makers face and how your proposed solution addresses those challenges. For example, let's say you lead a customer insights team and need to convince your VP of Customer Experience to invest in a knowledge engagement platform to help your team share research across the organization. Your VP will most likely be interested in a solution that connects users with the information they need to improve their product lines and increase customer satisfaction.

Understanding your senior decision-makers' top priorities and how to address them will help you make a compelling case for your proposed solution.



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**Your plan for a knowledge engagement solution should include cost estimates (the initial investment as well as the total cost of ownership), resources required, and a timeline for implementation.**

## Develop Your Vision

At this stage, you should already have an idea of your enterprise's knowledge engagement needs. Now it's time to establish a high-level vision for how new knowledge engagement technology will help your organization meet those needs. For example, if one of your high-priority needs is to reduce employee onboarding time, you might say that you're evaluating knowledge engagement platforms that allow you to deep index your training content. Because the content is deep indexed, new employees will be able to quickly search for and find the exact training content they need, reducing their time to ramp up.

Once you've established a high-level vision, you'll be able to start developing a concrete plan to present to your decision-makers.

## Develop Your Plan

Your plan for a knowledge engagement solution should include cost estimates (the initial investment as well as the total cost of ownership), resources required, and a timeline for implementation. Consider this plan your roadmap for your knowledge engagement initiative.

## Identify the Benefits of the Solution

As you highlight the benefits of a knowledge engagement solution, remember to consider the perspectives of the senior leaders to whom you're presenting. Capterra recommends framing benefits around the idea of "things gained" rather than "things fixed."<sup>7</sup> For example, you might talk about a knowledge engagement platform saving knowledge workers 20 percent of the time they typically spend searching for information each week as opposed to talking about how the platform reduces wasted time.

## Highlight the Unique Benefits of the Proposed Solution

If you've already narrowed down your product search to two or three vendors, tie the key features of each product to benefits your company will receive from them. Whenever possible, put metrics to the benefits you're describing. Look at vendor's case studies of similar customers to see what results they've achieved, and use your company's historical data (e.g. average time employees spend searching for knowledge each week, based on a survey) to estimate your enterprise's potential improvements.

## Make the Connection

Tie your presentation together by making the connection between your proposed solution and ideas your senior leaders have already communicated. If your CMO has expressed frustration with the disconnect between different marketing teams, you could outline how your knowledge engagement initiative will remove communication barriers and help marketing employees share content assets across teams. If your VP of HR has set a goal to reduce new employee onboarding time by 30 percent, explain how a knowledge engagement platform will help them achieve this goal.

## Including an Educated Estimate of ROI

We recommend adding one more step to Gartner's business case framework: presenting an educated estimate of your return on investment. It can be challenging to calculate the ROI of a knowledge engagement initiative because there are so many variables and "soft" benefits (such as increasing employee engagement), but your senior decision-makers will likely be more open to your business case if you can provide an ROI estimate.

List out both the soft ROI (improvements that cannot be easily measured in dollars) and hard ROI (quantifiable benefits) you expect from your knowledge engagement initiative. Estimating the hard ROI may depend on a combination of industry research and data from your company. For instance, a frequently-cited McKinsey study found that knowledge workers spend nearly 20 percent of their time searching for information. If you know that your company employs 4000 people with an average salary of \$70,000, you could estimate that you will save \$875,000 per month by eliminating this searching time.

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# Completing the Software Buying Checklist

We've already discussed some of the initial steps for kicking off the knowledge engagement software buying process, but evaluating vendors and getting executive support is just the start. For those who are new to the enterprise software buying process, we've put together a useful checklist.

<b>Conduct initial research</b>	One of the first steps is to identify possible solutions and the investment required. This is typically done by a small team or one champion.
<b>Issue RFP if necessary</b>	Check with your procurement team to see if they require that you issue an RFP. Meet with your procurement contact to understand their role in the entire process.
<b>Assemble a steering committee and find an executive sponsor</b>	Your steering committee should be a cross-functional team who can make decisions on behalf of their constituents. Your executive sponsor will be your senior leadership champion. Confirming an executive sponsor early will help clear the path of roadblocks in the future.
<b>Nail down the challenges you're looking to solve</b>	Creating a list of your core challenges and the corresponding business goals you are trying to achieve will help keep your steering committee aligned throughout the process. Use this list to create an executive summary of your project to share with stakeholders along the way.
<b>Perform a technology audit</b>	Identify systems you're using today and how you envision them working together (and if there are any that can be replaced).
<b>Establish a timeline for go live</b>	It's important to recognize the time it takes to select a vendor and get it approved, including time to work with your procurement and legal teams. You must also communicate with your potential partners to determine how long implementation typically takes for organizations similar to yours.
<b>Research options</b>	Don't just rely on software review sites (those are pay to play). Look at vendors' websites and other blogs.
<b>Review case studies</b>	Make sure to ask for case studies that are similar to your use case.
<b>Shortlist</b>	Narrow options to 2 or 3 vendors whose solutions meet your business objectives.
<b>Establish the business case</b>	Create an ROI estimate or Executive Summary to share with your executive sponsor.
<b>Confirm budget is available</b>	If you're buying mid-year, oftentimes you'll need to borrow budget from another bucket, whereas if you plan proactively, you can secure budget during the planning season.
<b>Get customer references</b>	Make sure to fact check what you hear and verify with actual customers of your vendor of choice.
<b>Get IT endorsement</b>	This means: 1. Security approvals— many security teams will issue security questionnaires for vendors to complete. 2. IT resources— IT teams like to plan ahead. It's important to not only get their support but to get on their calendar so you're not waiting for them at the 11th hour.
<b>Confirm legal process</b>	This means: 1. Review Master Services Agreement (MSA) if necessary 2. Establish who can and needs to sign an agreement
<b>Secure signature</b>	Kick off the implementation and launch process



# Final Note: Advancing Your Digital Transformation



# Final Note: Advancing Your Digital Transformation

The challenges to successful digital transformation aren't insurmountable by any means, but it's important to be aware of them.

When making a complex purchasing decision that will touch many (or all) parts of their organization, enterprise buying groups need to carefully evaluate their options. However, they shouldn't boil the ocean and waste time evaluating a large number of solutions that are likely to be a poor fit for their organization.

It's our hope that this guide will help you and your buying group build a shortlist and evaluate the knowledge engagement solutions that are likely to be the best fit for your company.

When you clearly define your knowledge engagement goals and the features that will help you achieve them, your team will be better prepared to make a purchase decision and will avoid bottlenecks in launching your knowledge engagement initiative.





**Bloomfire is the leader in knowledge engagement, delivering an experience that connects teams and individuals with the information they need to do their jobs. Our cloud-based knowledge engagement platform gives people one centralized, searchable place to engage with shared knowledge and grow their organization's collective intelligence. For more information or to schedule a demo, visit [www.bloomfire.com](https://www.bloomfire.com).**

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