



# FROM OPERATIONAL CHAOS TO BUSINESS GROWTH

*HOW KNOWLEDGE  
MANAGEMENT FUELS  
BUSINESS THROUGH  
TUMULTUOUS TIMES*




# EXPECTING THE UNEXPECTED

Over the past few years, business leaders have guided their teams through a near-constant state of crisis. From pandemic-induced lockdowns and office closures to civil unrest, political turmoil, supply chain disruptions, and economic instability, we've faced one historic event after another. But while some companies have buckled under these challenges, other businesses have thrived.

Why do some companies succumb to unexpected obstacles while others continue to grow as they navigate troubled waters?

It comes down to resilience: an organization's ability to respond and adapt to changing environments and potential disruptions while protecting valuable assets—like its workforce, market share, brand reputation, and collective knowledge.



*resilience: an organization's ability to respond and adapt to changing environments and potential disruptions while protecting valuable assets*

# HOW KNOWLEDGE MANAGEMENT INCREASES RESILIENCE

The way businesses manage and leverage their organization's collective knowledge has a significant impact on how resilient they become. Consider this:



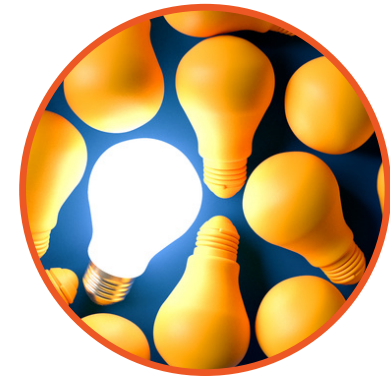
## RETENTION

Effective knowledge management helps businesses retain employee knowledge following a year when a record **47.8 million workers** quit their jobs—and at a time when many businesses are anticipating or already carrying out layoffs.



## EFFICIENCY

Improving knowledge access helps employees onboard faster and be more productive at a time when efficiency is critical.




## INNOVATION

Having a centralized source of truth for collective knowledge enables business leaders to make better informed, data-driven decisions.


# IS KNOWLEDGE WALKING OUT THE DOOR?

In a recent survey, Bloomfire customers ranked knowledge retention as their top priority with their knowledge management strategy, and it's easy to see why.

Whether employees are leaving for new opportunities or due to layoffs, losing their knowledge and expertise can be devastating.



The average cost of losing an employee due to voluntary turnover is **one-half to two times their annual salary**.



Layoffs, while intended as a cost-cutting measure, cause **an average productivity drop of 12%** and a **job performance decline of 20%** as remaining employees grapple with added responsibilities and lost essential knowledge.

# KNOWLEDGE RETENTION IS KEY

A good knowledge management strategy must have a knowledge retention component. Employees should be encouraged (and enabled) to document their knowledge in the flow of work, rather than waiting to do a last minute brain dump when they're on their way out the door. This will:

- Decrease stress on employees who must fill the gaps when their colleagues leave
- Improve the onboarding experience for new hires
- Reduce the risk of disruptions in operations or services



84% of surveyed customers say they are less concerned about losing employee knowledge with Bloomfire as their knowledge management platform.

# POOR KNOWLEDGE MANAGEMENT HAS REAL COSTS

There's never a good time to be inefficient, but inefficiency is especially harmful when organizations are looking for ways to do more with fewer resources.

The average employee spends **19% of their workday** looking for information.

**That's almost 50 days a year and over \$16K of lost productivity per employee.**





# GETTING EFFICIENT

When employees spend less time searching for information, they have more time to focus on impactful activities that create a strategic advantage and contribute to business growth.

# 100%

**OF SURVEYED  
BLOOMFIRE USERS**

report saving time by using the platform, with 80% saving at least 90 minutes per week.

# 93%

**OF BLOOMFIRE  
CUSTOMERS**

report more efficient remote and hybrid work since implementing Bloomfire.

# 93%

**OF BLOOMFIRE  
CUSTOMERS**

report they have reduced their new hire onboarding time.

# MAKING SMART TECH INVESTMENTS

While a period of economic uncertainty might seem like the time to cut costs, businesses that stick with the status quo will fall behind their more innovative peers.

Business leaders are increasingly recognizing that making smart technology investments—including in knowledge management technology—will help their organizations be more resilient during difficult times.

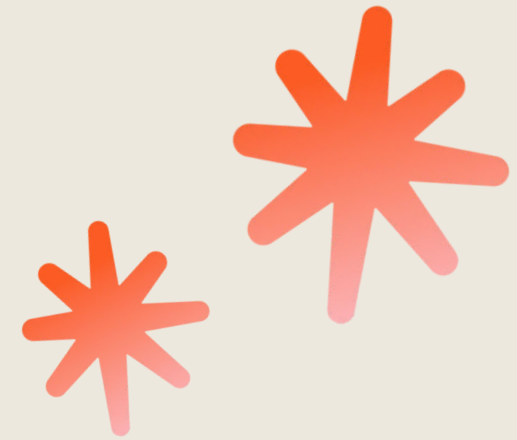
In a [Gartner survey](#) of CEOs and CFOs, a whopping 45% ranked “technology for improved efficiency and scalability” as the last place they would seek to make cuts.

[More than 75% of tech leaders](#) expect their organizations to spend more on technology in the coming year.

Businesses with a future fit tech strategy—one that enables the organization to quickly reconfigure structures and capabilities to meet future employee and customer needs—grow 1.8 times faster than their peers, according to [Forrester Research](#).



# GROWING THROUGH CHALLENGING TIMES



Knowledge management technology—which preserves and centralizes knowledge assets while also making them searchable—is an essential ingredient in the recipe for business resilience. Businesses with a knowledge management strategy and the technology to support it not only improve efficiency but also leverage their knowledge assets more frequently to make better informed decisions.

95% of surveyed customers report that content is more frequently used and better understood since implementing Bloomfire.

64% report they are making more data-driven decisions because they leverage Bloomfire.

**54% of organizations** with a company-wide digital transformation strategy also have what they regard as a best-in-class, automated single source of knowledge, compared to just 12% across all other groups.

# FUTURE-PROOFING YOUR BUSINESS WITH BLOOMFIRE

Ready to explore a knowledge management platform that is proven to preserve valuable knowledge, improve efficiency, and promote data-driven decision-making?

**Schedule a Call**

<https://bloomfire.com/demo-bloomfire/>

## About Bloomfire

Bloomfire is a knowledge management platform that enables and empowers teams to tap into their organization's collective intelligence. Bloomfire gives organizations one centralized, searchable place to collect, find, and share knowledge and insights. Its purpose-built knowledge solution makes it simple for brands like Jackson Hewitt, American Home Shield, PennyMac, and Burberry to find, contribute to, and manage company knowledge so that employees have the information they need to do their jobs.



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